

1 October 2024

Insurance, Fees and Costs Guide

Resource Super - Employer

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The information in this Insurance, Fees and Costs Guide (Guide) forms part of the Resource Super Product Disclosure Statement (PDS) for Resource Super – Employer Division dated 1 October 2024. Resource Super Pty Ltd ABN 15 153 305 223, AFSL 420220 advises, constructs and manages superannuation and employee-benefit solutions in relation to Resource Super. This document is a summary of the applicable fees and the insurance terms and conditions. You need to consider the information in the PDS, this Guide and any other important information documents referred to in this Guide before making an investment decision. This document is produced by Total Risk Management Pty Limited (Trustee), ABN 62 008 644 353, AFSL 238790 as the Trustee of the Russell Investments Master Trust (Fund or Resource 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 resourcesuper.com.au/trusteerequireddisclosure. A paper copy of this information will be sent to any member, free of charge on request by calling 1800 555 667. For more information visit resourcesuper.com.au.

This Guide provides the terms and conditions of the insurer MLC Limited (MLC). All terms and conditions in the MLC insurance policy prevail over any inconsistency in this Guide.

Super Plan Booklet

Additional important information on the benefits, options and features that are available to you in your category of membership within the Fund is provided in the Super Plan Booklet. The Super Plan Booklet advises the insurer of your employer specific plan (Plan) and sets out any different terms and conditions, including information about eligibility, as well as the type of insurance cover available and the insurance fees that apply to your membership in the Fund. The Super Plan Booklet is available in your online account or you can call the Fund to request a copy. **The Super Plan Booklet does not form part of the PDS.**

1. Insurance in your super

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

Details of the insurance arrangements available to you, including the type and level of insurance cover applicable to your category of membership, applicable fees or terms and conditions which differ from those in this Guide, refer to the Super Plan Booklet.

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. Please read your Super Guide for information on the Help and Advice services we provide.

It is important that you understand any eligibility and other conditions attached to your insurance. If you have any questions, you should contact the Fund. If you are eligible for insurance cover and you make a claim for a disablement benefit, the Trustee of Russell Investments Master Trust and the insurer will determine whether you meet the relevant definition (as set out in this Guide, the PDS or the Super Plan Booklet) to receive an insured disablement benefit. Similarly, in the event of your death, the Trustee will determine who should receive your death benefit in accordance with the requirements of the Fund's Trust Deed (unless you have a valid binding death benefit nomination).

If you are a new member and your employer does not pay your insurance fees, 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 'At Work' 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 commencing employment or the date your employer joined the Plan, if later, 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 'At Work' 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 'At Work' for 30 consecutive days following the end of the 12 month period from the commencement of cover, after which full cover will commence.

To opt in to insurance, please log on to your online account or complete and return the Insurance Opt in Form (available on our website or call us for a copy).

'Limited Cover' means an insured benefit will only be paid if the illness or injury first became apparent after your cover started. For further information on these terms please refer to the insurer's definition section of this document.

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.

For more information on Automatic cover and details of any Voluntary insurance cover you may be able to apply for, including any Fixed cover, please refer to the Super Plan Booklet.

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.

Related party payments and insurance fees

Where you pay for insurance cover, insurance fees are deducted from your account balance. An insurance fee is made up of two components:

- > the premium paid to the insurer; and
- > an insurance processing fee that is paid to a related party of the Trustee called Russell Investments Employee Benefits Pty Ltd.

Throughout this document references to insurance fees are references to the sum of these two components.

Payment of insurance fees

Insurance fees for insurance cover 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 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

If you transferred from another division it is important to note that any previous advice to opt-in for Insurance cover, will be transferred to Resource Super – General. Please ensure you go online and update your details.

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

- > Log in to your online account at resourcesuper.com.au and elect to retain your insurance cover under the Personal details section.
- > Complete and return the Insurance Opt in Form which is available on our website by selecting Resources > Forms, calculators and other resources or 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 resourcesuper.com.au/contribute to find out how to add to your account and resourcesuper.com.au/combine to consolidate any other accounts you have into your account.

Change or cancel insurance cover

You can change, reduce or cancel the amount of your insured cover at any time by sending us a completed Insurance Form. To cancel insurance only, you can log on to your account and select insurance.

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 any applicable 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, you will need to go through the underwriting process to have your insurance cover increased or reinstated subject to the insurer's approval.

Please note that:

- > if you cancel insurance cover you may be required to cancel Death & TPD cover at the same time;
- > your TPD cover can never be higher than your death cover; and
- > if you opt out and your insurance fees for your automatic cover are currently paid by your employer, 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.

Occupational Categories

Your Insured benefits may have Occupation Categories applied to the insurance fees. This means that you are charged insurance fees based on the risk profile of your occupation. When you join, your occupation is automatically classified by the insurer as Blue Collar. However, you may be eligible to apply for another occupational category (e.g. White Collar or Professional) and you can lower the insurance fee payable. Refer to the Super Plan Booklet for more information.

If you believe you may qualify for a different Occupational Category you can apply for a change in your Occupational Category by completing an Insurance Form which is available online at resourcesuper.com.au/forms. The request is subject to acceptance by the Fund's insurer. The table below provides a description of the three Occupational Categories.

Occupational Categories

Occupational Categories	
Professional	White Collar Professionals performing no manual duties (e.g. lawyer, accountant). Usually those with a tertiary qualification or registration by a professional body (they must be using these qualifications in their occupation). Those well-established senior executives (with 10 or more years in that role) with incomes in excess of \$80,000 per year, without tertiary qualifications may also be included.
White Collar	Clerical, administration and managerial occupations involving office and travel duties. No manual work (e.g. administrator, book-keeper, computer operator). Includes occupations with tertiary qualifications that involve very light physical work (e.g. osteopath, physiotherapist).
Blue Collar	Anyone who does not qualify as Professional or White Collar and is not classified as Heavy Blue Collar.

2. Death and Total and Permanent Disablement (TPD) cover

In this section, 'automatic' cover and benefits refer to the insurance cover and related benefits which apply automatically (i.e. without your taking any action).

Details of the insurance arrangements available to you, including the type and level of insurance cover applicable to your category of membership, applicable fees or terms and conditions which differ from those in this Guide, refer to the Super Plan Booklet.

If automatic Death and TPD insurance cover is available in your membership category, as detailed in the Super Plan Booklet, and you are eligible, you will receive automatic Death and TPD insurance cover, provided:

- > You are aged between 25 and 69 and you have an account balance over \$6,000; and
- > You have joined the Fund within 120 days of starting work with your employer or the date your employer joined the Plan, if later and we receive an employer contribution within the same period; and
- > You are either an 'Australian Resident' or 'Temporary Australian Resident' (as defined by the insurer) ; and
- > Resource Super is your employer's default fund under Superannuation Guarantee Legislation.

If you choose to join the Fund at a later date, you may be asked to provide health evidence to the Fund's insurer to be covered for full insurance and benefits.

If you are a new member, 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 'At Work' 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 commencing employment or the date your employer joined the Plan, if later, 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 'At Work' 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 'At Work' for 30 consecutive days following the end of the 12 month period from the commencement of cover, after which full cover will commence.

Your Death and Total and Permanent Disablement (TPD) benefits are the balance of your account plus any insurance cover you have within the Fund. 'Limited Cover' means an insured benefit will only be paid if the illness or injury first became apparent after your cover started. For further information on these terms please refer to the Insurer's definition section of this document.

For full details of the eligibility conditions and insurance arrangements available to you, please refer to the Super Plan Booklet.

3. Income Protection cover

Details of the insurance arrangements available to you, including the type and level of insurance cover applicable to your category of membership, applicable fees or terms and conditions which differ from those in this Guide, refer to the Super Plan Booklet.

If you are eligible, and automatic Income Protection insurance cover is available in your membership category, as detailed in the Super Plan Booklet, and you become Totally (but temporarily) Disabled, you may be eligible for an insured Income Protection Benefit (also referred to as a Total & Temporary Disablement benefit), and you will receive automatic Income Protection insurance cover, provided:

- > You are aged between 25 and 64 and you have an account balance over \$6,000;
- > You are a permanent employee (or fixed term contract employee on a minimum contract term of six months with leave entitlements equivalent to a permanent employee) who works at least 15 hours per week; and
- > You have joined the Fund and received an employer contribution within 120 days of starting work with your employer or the date your employer joined the Plan, if later.

Where applicable, details of voluntary Income Protection insurance cover are detailed in the Super Plan Booklet.

If you choose to join the Fund at a later date, you may be asked to provide health evidence to the Fund's insurer to be covered for full insurance and benefits.

If you are a new member, 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 'At Work' 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 commencing employment or the date your employer joined the Plan, if later, 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 'At Work' 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 'At Work' for 30 consecutive days following the end of the 12 month period from the commencement of cover, after which full cover will commence.

You may be eligible for an Income Protection benefit if you satisfy the insurer's definition of 'Total Disability' or 'Partial Disability'. Where payable, your Income Protection benefit is generally 75% of your 'Salary' (as defined by the insurer), capped at a maximum of \$30,000 per month. Please refer to 'The insurer's definitions' section for definitions of 'Total Disability' and 'Partial Disability'.

Any benefit payment is subject to the terms and conditions in the insurance policy.

If you qualify for an Income Protection benefit, your payments will accrue once you have been away from work for the 'Waiting Period' (refer to the Super Plan Booklet) and have been assessed by the insurer and Trustee as being 'Totally Disabled'. However, as the payments are payable monthly in arrears, the first payment will not be made any earlier than a month after the end of the 'Waiting Period'. You may receive monthly income payments for a specific period determined by your employer (refer to the Super Plan Booklet), provided you continue to meet the insurer's Disability definitions.

Your Income Protection benefit will be based on the latest salary advised to the Fund and accepted by the insurer. When there is an increase to your salary, your corresponding insured amount will be automatically accepted up to a certain limit set by the insurer. Any new or update to the insured amount above this limit is subject to the insurer's approval, and you may be required to provide health evidence.

Payments may be reduced by income received from other sources, including but not limited to workers' compensation, statutory compensation, pension, social security or similar schemes, any other income protection policies or any income benefits received from a superannuation fund (in respect of disability) and any paid sick leave entitlements.

An Income Protection benefit may continue to be paid if you gradually return to work if you remain 'Partially Disabled' (as defined by the insurer), with payments reduced to reflect income earned. Please see the definition of 'Partial Disablement' in 'The insurer's definitions' section of this guide.

The Income Protection benefit will stop if you no longer satisfy the definition of 'Totally Disabled' or 'Partially Disabled', you die, you turn age 65 or you have been receiving the benefit for the maximum benefit period (refer to the Super Plan Booklet). Please note that if you die whilst receiving this disability benefit then the insurer will make a payment equal to 25% of the annual Total Disability Benefit.

The recurrence of a disability within 6 months of ceasing to be 'Totally Disabled' or 'Partially Disabled' will generally be considered to be the continuation of a prior claim and not a new claim. This means that a new 'Waiting Period' will not apply before your benefits can restart. Insurance fees for Income Protection depend on your age, your Occupational Category and the amount of your cover.

Insurance fees for Income Protection cover may depend on your age, your Occupational Category, the amount of your cover and the insurer. Details of the insurance cover applicable to you are in the Super Plan Booklet.

Where you pay for Income Protection insurance cover, insurance fees are 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 the Fund can claim for insurance expenses.

For full details of the eligibility conditions and the insurance arrangements available to you, please refer to the Super Plan Booklet.

4. Important information about your insurance cover

Details of the insurance arrangements available to you, including the type and level of insurance cover applicable to your category of membership, applicable fees or terms and conditions which differ from those in this Guide, refer to the Super Plan Booklet.

Life Events cover

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

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

If you already have insurance with the Fund, you can apply to increase your Death Only or Death and TPD cover within:

- > 90 days of one of the Life Events occurring; or
- > 30 days after issue of the first benefit statement after the Life Event occurs.

Life Events means:

- > you get married or divorced;
- > you have a child or adopt a child;
- > you take out a new mortgage on your primary residence or you increase your mortgage to renovate your primary residence.

Conditions

- > you must be age 60 or younger and not be engaged in a 'Hazardous Occupation' (as defined by the insurer);
- > you are not, due to sickness, accident or injury, off work or unable to perform your full or normal duties on a full-time basis (at least 30 hours per week), even if your actual employment is full-time, part-time or casual;
- > you have not been diagnosed with, or do not suffer from, an illness that reduces your life expectancy to less than 12 months from the date of your application;
- > you are not entitled to lodge, or intend to lodge, or have ever lodged a claim for illness or injury through workers' compensation, sickness benefit, invalid pension or any insurance policy providing for TPD cover, accident or sickness cover;
- > you have not had an application for life or disability insurance cover declined or offered on alternate terms;
- > each increase in cover cannot be higher than the lesser of \$200,000 or 25% of the total cover you currently hold, or, if the increase is due to a mortgage, the amount of the mortgage or increase in mortgage.
- > you can apply for an increase in cover due to a Life Event once in any 12-month period and the total increase in cover (due to Life Events Cover) across the life of your policy cannot exceed \$800,000, and
- > any exclusions or special terms (including any increase in insurance fees) which apply to your existing cover will apply to any increase in cover issued under Life Events Cover.
- > any increased cover which arises due to a Life Event will be a multiple of \$1,000 or in the nearest whole number of units of age-based cover as outlined above.

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

Insurance fees for your Life Events Cover are the same as shown in earlier sections and depend on the type of cover you hold, age-based units or fixed cover. If your application is successful, the insurer will inform you, in writing, of the date your Life Events Cover starts.

Expert Medical Opinion

Through the Plan's insurance arrangements, you and your immediate family have access to Expert Medical Opinion (at no extra cost), which connects you with a network of leading medical specialists from Australia and around the world. Expert Medical Opinion offers you and your immediate family a second medical opinion on mental and physical conditions when you need it most. Please contact the Fund for more information.

Insurance cover while overseas

If you are an 'Australian Resident' (as defined by the insurer) residing outside Australia, your insured cover will continue for up to 3 years. The cover period can be extended at the discretion of the insurer, provided you seek written approval prior to the expiry of this 3-year period. If you are a 'Temporary Australian Resident' (as defined by the insurer) residing outside Australia, your insured cover will continue for up to 3 months. This period can be extended at the discretion of the insurer, provided you seek written approval before the expiry of this 3-month period.

In the event of a claim for TPD, Terminal Illness or Income Protection benefit, the insurer may require you to return to Australia at your own expense for assessment of a claim. Payment of any benefit (except upon death) could be conditional on you returning to Australia for such an assessment. Please contact the Fund to obtain confirmation of the terms and conditions which will apply to your insurance arrangements before you go overseas.

Insurance cover while your employment is based overseas

If you are an *Australian Resident* temporarily residing or employed overseas you may be covered for Death and TPD insurance for up to 3 years. This period can be extended subject to the insurer's prior written approval.

If you are a *Non-Australian Resident* temporarily residing or employed overseas you may be covered for up to 3 months. This period can be extended subject to the insurer's prior written approval.

Insurance cover when you are on leave without pay

If you go on employer-approved leave without pay, your Death & TPD and/or Income Protection cover will continue for up to 24 months. The cover period can be extended subject to the insurer's approval prior to the expiry of the initial period. However, conditions will apply. Your insurance fees must continue to be paid during 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 premiums. 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.

What happens when you leave your employer?

Your existing insurance cover may continue (without health evidence) under a different insurance arrangement in Resource Super – General. Where your cover continues, the amount of cover will not be less than when you were in your previous division, but different terms and conditions may apply.

Exceptions: 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 Resource Super – General. You will need to apply/opt in for cover.

Insurance cover may continue in Resource Super – General

When your employer notifies us (in writing) of the date of your termination of employment, we will set up an account for you in Resource Super – General. Subject to any opt-in requirements, your similar replacement cover in Resource Super – General may start from the day after you leave your employer from Resource Super Employer, even though we are notified of your termination of employment later. This ensures you have no gap in insurance protection. However, it means that the first insurance fee deducted from your Resource Super – General account could be for multiple months of cover. To help avoid this happening, you may wish to remind your employer to notify us of your termination date. 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.

Amount of similar replacement cover in Resource Super – General

If your existing Death and TPD cover is a fixed dollar value then this may continue at the same dollar value. Otherwise, your replacement Death and TPD cover may be issued as the minimum whole number of Resource Super – General units of Death & TPD cover required to provide at least the same amount of cover you held in Resource Super Employer on the last day of employment. This means you may receive at least the same level of Death & TPD cover at the date employment stops, however the value of each unit of cover in Resource Super – General will reduce with each birthday. Your occupational rating will also transfer to Resource Super – General account (where applicable):

If you had no cover on the date of leaving your employer there will be no cover issued to you upon transfer to Resource Super – General. If you want cover, you will need to apply to the insurer and provide health evidence, and the insurer will decide whether to accept or decline your application.

If applicable, your replacement Income Protection cover (if any) will generally be the lower of:

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

The Waiting Period is 90 days with a Benefit Period of 2 years.

Please note that in Resource Super – General, the amount of your Income Protection cover will be capped and will not increase as your salary increases. If you wish to increase your Income Protection cover, 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. If your salary reduces you can apply to reduce your insured cover.

The insurance fee for your Income Protection will be based on the salary we hold for you.

The actual benefit payable will be based upon the 'salary' at the date of disability as calculated by the insurer. Please see the Salary definition (for Income Protection purposes) in 'The insurer's definitions' section for further details.

Who pays the insurance fees for the continued insurance cover in Resource Super – General?

Please be aware that you will pay the insurance fees for the replacement insurance cover. The first insurance fee deducted from your Resource Super – General account will cover the period from the day after you left employment until the end of the month in which you joined Resource Super – General. This period could be multiple months, depending upon how promptly your employer advises us you have ceased employment. Upon transfer to Resource Super – General you are immediately placed in a Blue Collar Category (the most expensive category) however you may apply to the insurer to change your occupational category.

You can cancel or in some cases reduce your insurance cover at any time by logging on to your account and selecting the 'Manage your insurance' option or 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 Resource Super – General can be found in the Resource Super – General Insurance, Fees and Costs Guide which is available at resourcesuper.com.au.

Insurance cover issued in Resource Super – General is not separate from any cover you previously held in Resource Super – Employer. Cover issued in Resource Super – General is linked to the cover you previously held. Because of this, you are not able to claim a benefit twice. That is, you can claim only once on your 'Death and TPD' cover or only once on your 'Death only' cover (if you have any), either in your new or old account. The date of your disablement or death determines whether you claim under Resource Super – General or Resource Super – Employer.

If you lodge a TPD claim after joining Resource Super – General, the date you were disabled will determine whether your claim relates to your current or previous membership. This will then be the basis for determining the sum insured that applies and any other conditions you need to satisfy in order to be entitled to the insured benefit.

If, after you join Resource Super – General, you are paid a TPD benefit that relates to your previous Resource Super – Employer membership, your Resource Super – General 'Death and TPD' insurance cover will be cancelled. Any voluntary 'Death only' cover you have over and above your bundled 'Death and TPD' cover will continue. You may not claim a second TPD benefit from Resource Super – General, even if you develop a different medical condition prior to the cancellation of your Resource Super – General 'Death and TPD' cover.

Bundled Death & 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.

You can normally only claim either a TPD benefit or a death benefit, but not both. However, if you have higher Death than TPD cover and your TPD claim is accepted, the difference between the higher Death than TPD cover can continue as Death Only cover. Another claim can be made on this Death Only cover provided it is still in force at the date of death.

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 Fund of a member's death, please contact the Fund 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 Fund as soon as possible of any claim for a TPD benefit so that we can assist you with the claim process. 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 your claim is delayed or you do not have evidence from the time you stopped working, the likelihood of your claim being approved by the insurer reduces significantly. 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 Fund. If you no longer hold an account with the Fund, a new account will be opened for you in Resource Super – General. The insurance proceeds will be invested in the Australian Cash option, until you instruct us otherwise.

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

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

Terminal Illness

A Terminal Illness claim can be made to access:

- i) Any applicable Terminal Illness insurance cover (life expectancy of less than 12 months); and
- ii) Your superannuation account balance (life expectancy of less than 24 months).

There are different criteria to access any insured benefit and account balance.

Insured benefit (life expectancy of less than 12 months)

To access the insured component of your death benefit prior to your death, up to a maximum of \$3 million, you must also meet the insurer's definition of *Terminal Illness*.

Terminal illness means an *Insured Person* suffers any condition that:

- a) Two appropriate *Medical Practitioners* approved by the insurer (at least one of whom is a specialist) certify in writing, having regard to the current treatment as the *Insured Person* may reasonably be expected to receive, will despite reasonable medical treatment likely lead to the *Insured Person's* death within 12 months of the date of the certification; and
- b) The insurer is satisfied, on medical or other evidence, will despite reasonable medical treatment lead to the *Insured Person's* death within 12 months of the certification referred to in paragraph (a).

Your account balance (life expectancy of less than 24 months)

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 your account balance, you must meet the following criteria:

- i) two registered medical practitioners have certified, jointly or separately, that the person suffers from an illness, or has incurred an injury, that is likely to result in the death of the person within a period (the certification period) that ends not more than 24 months after the date of the certification;
- ii) at least one of the registered medical practitioners is a specialist practicing in an area related to the illness or injury suffered by the person;
- iii) the certification period has not ended.

Information you need to know

If the medical opinion is a likely life expectancy of less than 24 months, but not less than 12 months, then you may be able to access your account balance, however, the insured benefit will not be payable. In this circumstance, it is important to note that if you wish to retain the current Death/Terminal Illness insurance cover for a future claim against the policy then you must ensure your insurance cover remains in force. **You must ensure you have sufficient funds within your account to meet your insurance fees.**

If you do not currently meet the criteria for the Terminal Illness insured benefit you may be able to make a TPD claim. However, please note that to qualify for a TPD benefit the insurer must be satisfied that the insurance policy definition is met at the applicable time. A Terminal Illness diagnosis does not necessarily mean that the Total and Permanent Disablement definition is met.

Please contact us on 1800 555 667 for the appropriate forms and documents to be sent to you.

5. The insurer's definitions

Details of the insurance arrangements available to you, including the type and level of insurance cover applicable to your category of membership, applicable fees or terms and conditions which differ from those in this Guide, refer to the Super Plan Booklet.

Words in italics have a special meaning within the insurance policy. Please contact us if you require a copy of these definitions. Because the definitions below are set by the insurer, all references to the words 'we', 'our' and 'us' refer to the insurer.

Note that different definitions may apply in respect of claims relating to the period prior to the date of this document.

At Work

At Work means:

1. for a person who is:
 - a) employed with an employer: the person is actively performing or capable of actively performing all of the duties and work hours (for at least 30 hours per week) of his or her usual occupation with his or her employer, free from any limitation due to illness or injury. A person who is on employer-approved leave for reasons other than illness or injury, who would otherwise be capable of performing his or her usual occupation will be considered as having met the requirements of this definition; or
 - b) self-employed: the person is actively performing or capable of actively performing all of the duties and work hours (for at least 30 hours per week) of his or her usual occupation, free from any limitation due to illness or injury; or
 - c) unemployed: the person is capable of actively performing all of the duties and work hours (for at least 30 hours per week) of his or her usual occupation prior to becoming unemployed, free from any limitation due to illness or injury; or
 - d) engaged exclusively in unpaid *Domestic Duties*, the person is actively performing or capable of performing all of their full time unpaid *Domestic Duties*, free from any limitation due to illness or injury; and
2. the person is not entitled to, or receiving, income support benefits relating to illness or injury, from any source including but not limited to workers' compensation benefits, statutory transport accident benefits and disability income benefits. A person who does not meet this definition is correspondingly described as being 'not *At Work*'.

Pre-Existing Condition

Pre-Existing Condition means an illness or injury or a symptom in respect of which the *Insured Person*:

- a) was aware, or a reasonable person in their position should have been aware;
- b) should have sought advice or treatment (conventional or alternative) from a *Medical Practitioner* or other allied health professional (in circumstances where a reasonable person in their position would have sought such advice or treatment); or
- c) has had a medical consultation or been prescribed medication or therapy prior to the commencement of the cover.

Limited Cover Conditions

Limited Cover is provided subject to Limited Cover Conditions. *Limited Cover Conditions* means cover only applies to claims arising from an illness, the symptoms of which first became apparent, or an injury which first occurred, on or after the date that the cover started or, if the cover recommenced or was reinstated under the Policy for the *Member*, on or after the date that the cover recommenced or was reinstated, and which is not directly or indirectly related to a *Pre-Existing Condition*.

Salary (for Income Protection purposes)

Salary means the lower of, as applicable:

- a) the total of:
 - i) earnings received in respect of ordinary hours of work; and
 - ii) earnings consisting of performance related bonuses, commission amounts, overtime, and shift allowances, up to a maximum of 30% of the amount calculated under part (a)(i); but
 - iii) excluding any amount specifically excluded by the definition of 'Ordinary Time Earnings' as defined by *Superannuation Guarantee Legislation* (other than amounts that are excluded from this definition solely because they are in excess of the maximum contribution base);

averaged over the 12-month period (or the actual period of employment if employed for less than 12 months) immediately preceding the date of *Disability*; and

- b) where the *Insured Person* directly or indirectly owns all or part of the business from which they earn their usual income, the annual income earned by the *Insured Person's* personal exertion, less all expenses incurred by the *Insured Person* in earning that income, but before the deduction of income tax for that business, calculated by averaging the *Insured Person's*

net earnings for the two years immediately preceding the *Date of Disablement*, or the period of time since the *Insured Person* commenced their ownership of the business; and

- c) the *Salary* most recently advised by the trustee to the insurer in writing.

Total & Permanent Disablement (TPD)

TPD Means that in *Our* opinion, the *Insured Person* is:

- a) under the care of and following the advice of a *Medical Practitioner*; and
- b) meets one or more of the following definitions Parts (a), (b), (c) or (d) as applicable; and
- c) has suffered ill-health (whether physical or mental) that makes it unlikely, solely because of Illness or Injury, that they will engage in *Gainful Employment* for which they are reasonably qualified by education, training or experience.

Part (a) solely because of illness or injury, the *Insured Person* has suffered the permanent loss of:

- i) the use of two limbs (where 'limb' is defined as the whole hand below the wrist or whole foot below the ankle); or
- ii) the sight in both eyes; or
- iii) the use of one limb and the sight in one eye;

or

Part (b) as a result of illness or injury, the *Insured Person* is totally unable to perform without the physical assistance of another person (even if using appropriate aids) any two of the following activities of daily work:

- i) Moving - the ability to:
 - 1) walk more than 200m on a level surface without stopping due to breathlessness, angina or severe pain anywhere in the body; or
 - 2) bend, kneel or squat to pick something up from the floor and straighten up again, and get in and out of a standard sedan car.
- ii) Communicating - the ability to:
 - 1) hear and speak with sufficient clarity to be able to hold a conversation in a quiet room in your first language; and
 - 2) understand a simple message given in your first language and relay that message to another person.
- iii) Reading - the visual acuity to read ordinary newsprint and pass the standard eyesight test for a car license;
- iv) Lifting - the ability to lift a 5kg weight with either or both hands from bench/table height, carry it over a 5m distance and place it back down at table/bench height.
- v) Using the hands - the ability to use the hands or fingers to handle small objects with precision and success (such as picking up a coin, tie shoelaces, button a shirt, use cutlery or write a short note with a pen or keyboard).
And the person is permanently and irreversibly unable to do so for life, and on the basis of medical and/or other evidence satisfactory to the insurer, the person is unlikely to be able to engage in any occupation.

or

Part (c) where at the *Date of Disablement*, the *Insured Person* was in *Gainful Employment* of 15 or more hours per week (averaged over the 13-week period prior to the *Date of Disablement* or such shorter period if employed for less than 13 weeks immediately prior to the *Date of Disablement*), the *Insured Person*:

- i) solely because of illness or injury has been absent from employment for six consecutive months; and
- ii) at the end of the period of 6 months, after consideration of all relevant evidence the *Insured Person* is disabled to such an extent as to render them unlikely to ever again be engaged in any occupation for which they are reasonably suited by their education, training or experience;

or

Part (d) where at the *Date of Disablement*, the *Insured Person* was not in *Gainful Employment* and was engaged in *Domestic Duties* at home, the *Insured Person* solely because of illness or injury:

- i) is under the care of a *Medical Practitioner*; and
- ii) is unable to perform those *Domestic Duties*; and
- iii) is unable to leave their home unaided; and
- iv) has not engaged in any *Gainful Employment* for a period of 6 consecutive months after the occurrence of the injury or illness; and
- v) at the end of the period of 6 months, in *Our* opinion, after consideration of all relevant evidence the *Insured Person* is disabled to such an extent as to render them unlikely to perform those *Domestic Duties* or engage in any gainful occupation for which they are reasonably suited by education, training or experience.

Total Disability (for Income Protection)

Total Disability means that in *Our* opinion the *Insured Person*, while insured by *Us*, as a direct result of illness or injury:

- a) is unable to perform at least one important income producing duty of their regular occupation;

- b) is not working in any capacity, *Gainful Employment* or otherwise, and
- c) is under the regular care of a *Medical Practitioner*; and, in *Our* reasonable opinion, is complying with the advice and treatment given by that *Medical Practitioner*.

Partial Disability (for Income Protection)

Partial Disability means that immediately following a period of at least 14 consecutive calendar days of *Total Disability*, and as a direct result of the same illness or injury that caused *Total Disability*, the *Insured Person*:

- a) cannot work their pre-disability working hours, or is unable to perform at least one important income producing duty of their regular occupation, or does not have the capacity to work at the same level they were working at prior to commencement of *Total Disability*;
- b) suffers a partial loss of monthly *Salary*; and
- c) is under the regular care of a *Medical Practitioner* and, in *Our* reasonable opinion, is complying with the advice and treatment given by that *Medical Practitioner*. All work undertaken by the *Insured Person* must be approved by *Us* and their *Medical Practitioner*.

6. Fees and Costs

This information is incorporated into section 6 of the Product Disclosure Statement.

Details of the fees and costs applicable to your category of membership are included in the Super Plan Booklet.

Fees and costs summary GoalTracker® Investment Option

TYPE OF FEE OR COST	AMOUNT ²	HOW AND WHEN PAID
Ongoing annual fees and costs¹		
Administration fees and costs³	On total account balances up to \$1 million	On any excess account balance over \$1 million
	An asset based administration fee of between 0.15% and 0.21% per year For balances in the GoalTracker investment option: 0.15% per year For balances in other investment options: 0.21% per year	Nil
	The asset based administration fee and the fixed dollar fee are deducted from your account on the last Friday of each month ² . The fixed-dollar fee will be indexed with AWOTE ³ at 1 October each year.	
	<i>The Trustee passes through the tax deductions it receives.⁴</i>	
	The Trustee Administration Fee is deducted from the investment returns. It is not deducted from your account.	
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.		
Plus a Trustee Administration Fee of 0.02% per year of your total account balance		
Plus a fixed dollar fee of \$60.00 per year		
In the 2023/2024 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 costs⁵	0.65% per year ⁶	The investment fees 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	0.09% 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 for further information.
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 resourcesuper.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 costs⁷	Insurance fees: For insurance fees, refer to 'Types of insurance cover within Resource Super' in the Super Plan Booklet.	The insurance fee is calculated monthly and deducted from your account on the last Friday of the month.

Family Law fees:
Nil.

Not applicable.

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.

~Fee reductions may apply to these fees. The Super Plan Booklet provides details of the fees that apply to you, including any fee reductions that you may be eligible for.

2. The asset based administration fee applies to the first \$1 million of your total account balance and will depend on the investment option you are invested in. This fee may be charged in two parts and show as separate transactions in your account. Please refer to the 'Additional explanation of fees and costs' section of this document for further information on how the cap applies.

3. AWOTE means Average Weekly Ordinary Times Earnings.

4. As the Trustee passes through the tax deduction it receives, the deduction you will see for the fees described above is 0.1275% per year for the GoalTracker investment option, and 0.1785% per year for other investment options and \$51.00 per year for the fixed-dollar fee.

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

6. Investment fees and costs includes an amount of 0.09% 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.

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

Changes in fees

The Trustee has the right to change fees at any time without your consent. The fixed-dollar administration fee is automatically indexed to Average Weekly Ordinary Time Earnings (AWOTE) each year on 1 October. Any material increase in the fees you are charged will be communicated to you at least 30 days before they are charged.

Example of annual fees and costs for a superannuation product

The Super Plan Booklet provides details of your default investment option.

This table gives an example of how the ongoing annual fees and costs for the GoalTracker option for this 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	0.17% per year Plus \$60.00 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 \$90.00 in administration fees and costs, plus \$60.00 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	0.09% per year	And , you will be charged or have deducted from your investment \$45.00 in transaction costs
EQUALS Cost of product²:		If your balance was \$50,000, at the beginning of the year, then for that year you will be charged fees and costs of \$520.00³ for the superannuation product.

1 This reflects the excess administration costs incurred by the Trustee and paid from the Fund reserve in the 2023/2024 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 **\$499.75**.

WARNING:

Additional fees may be paid out of your superannuation account to an external financial adviser for advice in relation to your Resource 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.

Additional explanation of fees and costs

The asset based administration fee applies to the first \$1 million of your account balance and will depend on the investment option you are invested in. The asset based administration fee for any excess account balance over \$1 million is nil.

If your total account balance is invested in the GoalTracker investment option, this fee will be charged in one part and show as one transaction in your account: 0.15% per year on your total account balances up to \$1 million.

If you are invested in investment options other than the GoalTracker investment option, this fee may be charged in two parts and show as separate transactions in your account: 0.15% per year and 0.06% per year on your total account balances up to \$1 million (i.e. 0.21% on balances in other investment options).

If you are invested in both the GoalTracker investment option and other investment options, the \$1 million cap is applied as follows:

- > The 0.15% per year asset based administration fee is charged on your balance in the GoalTracker investment option up to \$1 million.
- > If the amount in the GoalTracker investment option is less than \$1 million, then the 0.21% per year asset based administration fee is charged on the portion of your balance invested in other investment options, up to a total account balance of \$1 million.

For example: if you have \$800,000 invested in the GoalTracker investment option and \$300,000 invested in investment options other than the GoalTracker investment option (a combined balance of \$1.1 million), the asset based administration fees you are charged would be calculated as follows:

Step 1 - the 0.15% per year asset based administration fee applying to your balance invested in the GoalTracker investment option will be calculated first (i.e. on the \$800,000, as this is under \$1 million).

Step 2 - the 0.21% per year asset based administration fee applying to your balance invested in the other investment options will be applied, considering the total combined balance up to \$1 million. In this example, the asset based administration fee will only be charged on \$200,000 of your balance invested in the other investment options.

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 (MySuper)	\$520.00
Defensive	\$495.00
Diversified 50	\$520.00
Balanced Growth	\$610.00
Growth	\$600.00
High Growth	\$600.00
Australian Cash	\$225.00
Australian Floating Rate	\$260.00
Australian Fixed Income	\$295.00
Global Fixed Income - \$A Hedged	\$355.00
Australian Shares	\$530.00
Listed International Property Securities - \$A Hedged	\$645.00
Global Shares	\$545.00
Global Shares - \$A Hedged	\$605.00
Emerging Markets	\$875.00
Low Carbon Australian Shares	\$355.00
Low Carbon Global Shares	\$550.00
Third Party Indexed Australian Shares	\$255.00
Third Party Indexed Global Shares	\$255.00
Third Party Indexed Global Shares - \$A Hedged	\$255.00