



IOOF

From 1 July 2021

Changes to the Group Life Policy

Changes to Total and Permanent Disablement definition

The table below contains a summary of what has changed in relation to Total and Permanent Disablement (TPD) insurance.

We recommend you read the **2021 Changes to the Group Life Policy**, available at www.ioof.com.au/GL2021, which contains further details of the changes.

Product definition	Summary
Total and Permanent Disablement Definition (changed)	<p>The new TPD definition will provide better access to TPD claims for members who are unemployed, work less than 15 hours a week or work in a hazardous occupation.</p> <p>The key changes to the Total and Permanent Disablement definition are:</p> <ul style="list-style-type: none"> • A simplified definition by reducing the number of parts to the definition from five to two, replacing the existing Loss of Limb (Part A), Whole Person Impairment (Part B), Activities of Daily living (Part C) and Domestic Duties (Part E) definition with a new 'Everyday Working Activities' (EWA) definition which is Part B of the new definition; and • the existing Part D of the definition 'unlikely to ever do a suited occupation' will become Part A of the new definition and will: <ul style="list-style-type: none"> – now apply if you have undertaken any Gainful Employment in the 16 months prior to the Date of Disablement (previously this was six months); – apply to all members regardless of your occupation at the date you claim (previously members in Hazardous Occupations would not have had access to this part of the definition); and – apply to all members regardless of your working hours in the previous 16 months (previously members working less than 15 hours a week at the date of disablement would not have had access to this part of the definition). <p>The new Part B includes provision for members who are suffering a severe Mental Health illness or Severe Cognitive Impairment.</p>
Everyday Work Activities (New)	An Everyday Work Activities definition means assessing a member's capabilities in the following activities: Mobility, Communicating, Vision, Lifting and Manual dexterity.
New Definitions (New)	From 1 July 2021, there are new clearer definitions in the Insurance Guide (www.ioof.com.au/forms), which are also explained in the 2021 Changes to the Group Life Policy, for DSM (Diagnostic and Statistical Manual), Psychiatric Impairment Rating Scale, Psychiatrist, Severe Cognitive Impairment and Specialist Medical Practitioner.
Other Updated Definitions (changed)	From 1 July 2021, there are updated definitions in the Insurance Guide (www.ioof.com.au/forms), which are also explained in the 2021 Changes to the Group Life Policy, for Medical Practitioner and the Date of Disablement.

Other changes to the Group Life Policy

Other improvements have been made to the Death and TPD Policy.

Product definition	Summary
Terminal Illness/ Terminally Ill (changed)	Currently the ability to access insured superannuation death benefits in the event of a terminal illness where you are certified to have less than 12 months to live will be extended to 24 months.
At Work test (changed)	When you commence your cover, the At Work requirement upon increasing without underwriting, is increasing from 1 day to 30 consecutive days. Where Limited Cover applies, the At Work requirement is increasing from 10 consecutive days to 30 consecutive days for all scenarios in order for Limited Cover to cease.
Expiry age for TPD (change)	The expiry age for TPD will change from age 75 to age 67 as at 1 July 2021. As a result, the TPD 'automatic reduction' will commence from age 61.
Extended insurance cover (60 days) for members who left the fund. (changed)	The removal of this benefit will apply from 1 July 2021 to any member who ceases to be a member of the fund.
Continuation Option (changed)	This option was not available to all members and the removal of this benefit will apply from 1 July 2021.

For more information, please speak with a financial adviser or contact ClientFirst on 1800 913 118 or email ClientFirst@ioof.com.au

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