

INSURANCE STRATEGY

Superannuation Retirement Fund ABN 40 328 908 469

1. BACKGROUND

This document sets out the Insurance Strategy of the Superannuation Retirement Fund 40 328 908 469 (**Fund**) in accordance with the requirements of the Superannuation Industry (Supervision) Act 1993 and Prudential Standard SPS 250 *Insurance in Superannuation*.

This Insurance Strategy forms part of the Trustee's Insurance Management Framework.

2. INCORPORATION BY REFERENCE

This document incorporates by reference the Trustee's Insurance Management Policy (including definitions) and each Disclosure Document for the Product.

This document covers matters that specifically relate to the Product and the Fund. Matters that relate to all funds within the Trustee are covered in the Insurance Management Policy. This includes the approach to monitoring, reviewing and renewing Insured Benefits; and for managing claims and conflicts.

3. TYPES OF INSURANCE

The following types of Insurance Cover are available through individual Insurance Policies issued by AIA Australia Limited to the Trustee:

- death and terminal illness cover;
- total and permanent disablement cover; and
- income protection with a range of waiting and benefit periods.

Insured Benefits are calculated in accordance with the terms of the Insurance Policy under which the Member is insured. Insurance Cover and claims for Insured Benefits are subject to acceptance by the Insurer.

4. LEVEL AND COST OF INSURANCE

All Insurance Cover is voluntary. The Product does not offer Automatic Insurance Cover or automatic acceptance. The Disclosure Document explains the terms and conditions of the Insurance Policy to help Members make an informed choice and select a type and level of Insurance Cover appropriate to their needs. The need for Insurance Cover is based on the maintenance of the Member's (and their dependants' / beneficiaries') standard of living in the event of an accident or illness.

The Trustee believes that the appropriate level of Insurance Cover is a balance between the amount of cover required and the affordability of that cover for the Member.

The terms and conditions of the Insurance Policy are specified in the Disclosure Document that was provided at the time cover was issued.

The Member will select their own level of Insurance Cover (i.e. strike this balance) and have an opportunity to seek personal financial advice if required.