

FSP Super Fund
Superannuation and Pension Service

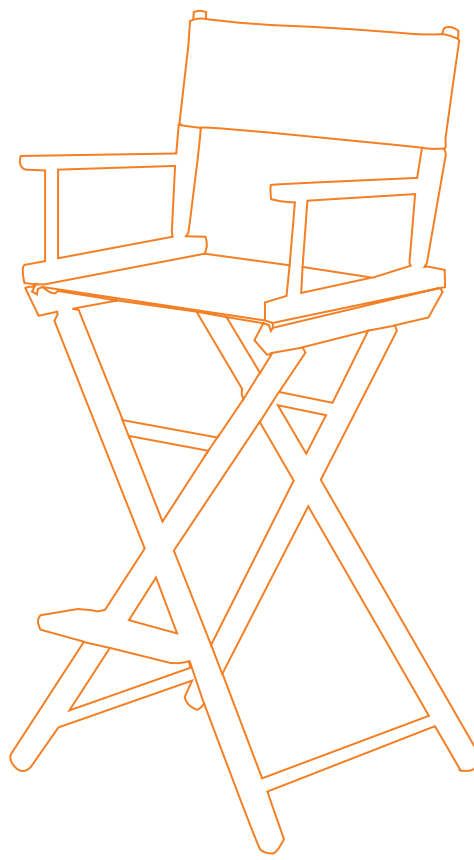
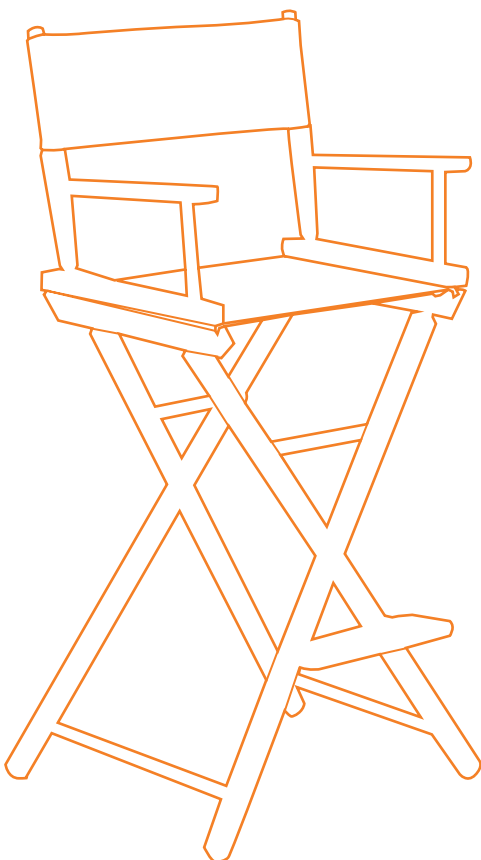
Product Disclosure Statement

Part 2 of 2 Parts – Insurance

Dated: 9 June 2009

This product is issued by: FSP Super Pty Limited

ABN 25 091 778 639, AFSL 244 312, as the Trustee of the FSP Super Fund, ABN 19 385 614 067



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This Product Disclosure Statement relates only to investment in the FSP Super Fund, referred to in this Product Disclosure Statement as the 'Fund', and consists of two parts:

- Part 1. General Information brochure
- Part 2. Insurance brochure (this document).

If you have not also received Part 1 – General Information brochure, you should contact your adviser or FSP Customer Care on 1300 333 664 or by email at FSPCustomerCare@oasisasset.com.au

As your super and retirement savings are being invested in the Fund, the Trustee recommends you read all applicable parts of this Product Disclosure Statement, as described above, carefully.

The terms 'we', 'us' and 'our' in this Product Disclosure Statement refer to the Trustee, FSP Super Pty Limited.

About this PDS

PDS for the FSP Super Fund

Part 2 of the PDS describes the insurance cover options available to members of the FSP Super Fund, Registration number R1056860. To apply for insurance cover through the Fund, you must complete the Application form and Personal statement contained in Part 2 of the PDS.

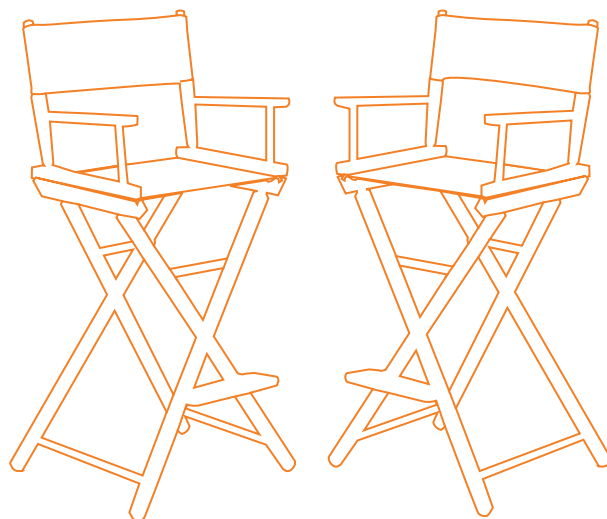
Important notice

The insurance information in Part 2 of this PDS is a guide only. Full terms and conditions, including any exceptions or offsets, as well as detailed definitions and requirements are contained in the policy documents issued by the insurer, and take precedence over this PDS. Copies of the policy documents issued to the Trustee are available on request from the FSP Customer Care team.

The insurer has consented to the use of their name in this PDS. Because this PDS provides only a summary of the terms and conditions of the policies issued to the Trustee, you should request a copy of the policy documents if you require more detailed information. The insurer will rely on the terms and conditions of the policies in all circumstances when determining their liability to any claim lodgement.

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Wealth protection through insurance is a **key element** of your overall financial planning strategy

Insurance in the FSP Super Fund

You should consider insurance as a key element of your overall financial planning strategy as it can provide both you and your family with financial security and peace of mind by easing the potential financial strain that may result should you become disabled or die.

The FSP Super Fund offers the following insurance options:

- Death only, including Terminal Illness benefit
- Death and Total & Permanent Disablement (TPD), including Terminal Illness benefit, and
- Salary Continuance.

Our insurer

Insurance cover for Death, TPD and Salary Continuance is provided to members of the Fund who are accepted for cover under insurance policies issued to the Trustee by ING Life Limited (ING Life), ABN 33 009 657 176, AFSL 238341.

ING Life is a wholly-owned subsidiary of ING Australia (INGA). INGA (being the owner of FSP Super Pty Limited) is a joint venture between the global ING Group (51% owner) and ANZ, one of Australia's major banks (49% owner).

ING Group is one of the world's largest wealth managers with more than 85 million customers, \$1,060 billion in assets under management and 130,000 staff. ING Group's global head office is in Amsterdam, The Netherlands, with operational headquarters around the world including Sydney, Australia.

Trustee's responsibility

The Trustee is only liable to members for insured benefits paid by the insurer. The Trustee is not liable where the insurer declines cover or refuses a claim.

Some factors to consider when determining the appropriate amount of insurance cover you may need include the amount of:

- money you require to cover living expenses
- any outstanding debts you have, and
- other existing insurance cover you may have.

The Trustee recommends that you consult your adviser if you require assistance in determining the appropriate amount of insurance cover for your particular circumstances.

Duty of disclosure

Payment of a claim may be denied to you by the insurer if you have not fully and accurately answered questions in your application. Please read carefully your duty of disclosure which is set out on the Insurance application form and Personal statement attached to this PDS.

Insurance options at a glance

Death Only	Death and TPD cover	Salary Continuance
Available from when you are aged 16 next birthday to your 75th birthday.	Available from when you are aged 16 next birthday to your 70th birthday.	Available from when you are aged 16 next birthday to: <ul style="list-style-type: none"> your 70th birthday, if you elect a two-year benefit period, or your 65th birthday if you select a benefit period up to age 65 providing you are working full time or part-time for more than 15 hours per week at all times.
Level of cover	Level of cover	Level of cover
No maximum, but must be financially justifiable. Terminal Illness: \$2,500,000	Up to \$3,000,000. Terminal Illness: \$2,500,000	The lesser of: <ol style="list-style-type: none"> 75% of salary plus up to 10% of salary for super contributions, and \$25,000 per month.
Eligibility	Eligibility	Eligibility
You are eligible if you: <ul style="list-style-type: none"> have not reached the benefit expiry age of 75, however you must be under age 70 when cover commences are an Australian citizen, permanent resident or hold a valid visa* reside in Australia, unless you are working overseas with the insurer's prior written approval, and work in an occupation that the insurer does not class as an excluded occupation. 	You are eligible if you: <ul style="list-style-type: none"> have not reached the benefit expiry age of 70 are an Australian citizen, permanent resident or hold a valid visa* reside in Australia, unless you are working overseas with the insurer's prior written approval, and work in an occupation that the insurer does not class as an excluded occupation. 	You are eligible if you: <ul style="list-style-type: none"> have not reached the benefit expiry age of 70 if you have selected a two year benefit period, or have not reached the benefit expiry age of 65 if you have selected a benefit period to age 65, and are an Australian citizen, permanent resident or hold a valid visa* reside in Australia, unless you are working overseas with the insurer's prior written approval work in an occupation that the insurer does not class as an excluded occupation.
Death Only exclusions	Death and TPD cover exclusions	Salary Continuance exclusions
The insurer may reduce or decline to pay benefits if: <ul style="list-style-type: none"> any relevant information is not disclosed to the insurer a Death claim is made within 13 months of the date that the cover or an increase in cover (but only in respect of the increased cover) commences where the claim has occurred as a result of any intentional or deliberate act or omission any such exclusion as the insurer may apply to an individual insured member as a condition of acceptance of cover. 	The insurer may reduce or decline to pay benefits if: <ul style="list-style-type: none"> any relevant information is not disclosed to the insurer a Death or TPD claim is made within 13 months of the date that the cover or an increase in cover (but only in respect of the increased cover) commences where the claim has occurred as a result of any intentional or deliberate act or omission any such exclusion as the insurer may apply to an individual insured member as a condition of acceptance of cover. 	A Salary Continuance benefit will not be payable where the direct or indirect cause of claim is: <ul style="list-style-type: none"> by war, or act of war by an insured member's intentional self-inflicted act, or by pregnancy, unless the insured member is disabled for more than three months after the end of the pregnancy, in which case the waiting period is deemed to start on the later of, the date total disability begins and the end of the pregnancy.

(continued over)

Death Only exclusions	Death and TPD cover exclusions	Salary Continuance exclusions
<p>In the event of war, the insurer may:</p> <ul style="list-style-type: none"> • apply increased premium rates, or • exclude benefit payments if the event giving rise to the claim is caused directly or indirectly from such war, except where the insured member dies on war service. 	<p>In the event of war, the insurer may:</p> <ul style="list-style-type: none"> • apply increased premium rates, or • exclude benefit payments if the event giving rise to the claim is caused directly or indirectly from such war, except where the insured member dies on war service. 	<p>The insurer may reduce or decline to pay benefits if:</p> <ul style="list-style-type: none"> • the insured member is imprisoned • the insured member does not comply with the insurer's claim requirements • the insurer has not received notice at the time an insured member's disability starts to the extent that its assessment or management of the claim is prejudiced.

* 'Visa' means a current and valid working or spouse visa issued in accordance with the Migration Act 1958 (Cth) or any amending or replacing Act.

Note: TPD cover can only be taken in conjunction with Death cover. The TPD cover amount cannot exceed the Death cover amount.

Selecting your appropriate level of insurance cover is an **important decision** and one your adviser can assist you with.

Death Only cover

What is Death Only cover?

Death Only cover provides a lump sum benefit if you die. The benefit payable is the insured benefit. The amount of this benefit is unlimited, but must be financially justifiable.

Terminal Illness benefit

Death Only cover includes Terminal Illness cover. To be eligible for this benefit you must be regarded as terminally ill when, in the opinion of an appropriate specialist physician approved by the insurer the terminal illness is likely to lead to death within 12 months from the date the opinion is provided to the insurer.

The benefit payable will be the lesser of:

- the insured benefit, or
- \$2.5 million.

Your Death cover will be reduced by any amount of the Terminal Illness benefit paid to you by the insurer. If your Death cover is greater than \$2.5 million, the balance will be paid on your death as long as:

- this is before the benefit expiry age of 75
- premiums continue to be paid for the reduced Death cover, and
- the Death cover is still in force.

Note that before the benefit is paid out of the FSP Super Fund you must meet the corresponding condition of release under superannuation law.

CPI indexation on your Death Only cover

You have the option to elect for your Death Only sum insured to be automatically adjusted every year in March as a part of the Annual review in line with the Consumer Price Index (CPI).

For further information in relation to CPI indexation and conditions refer to 'Additional information about your insurance cover' on page 27.

Guaranteed Insurability Option

The Guaranteed Insurability Option allows you to increase your Death Only or Death & TPD cover without the need for underwriting, should one of the following life events occur:

- you or your spouse give birth to or adopt a child
- you enter into a marriage (only available once)
- a dependant child of yours starts secondary school.

You may increase your sum insured up to the lesser of:

- 25% of your existing sum insured, or
- \$200,000.

To take up the Guaranteed Insurability Option you will need to complete the Guaranteed Insurability Option Application form within 30 days of the life event occurring. This form is available from your adviser, on our website or by contacting FSP Customer Care. You will also need to provide evidence of the life events having occurred, such as a birth certificate or marriage certificate, to the insurer on request.

You may only apply for an increase in cover for one specific life event in any 12 month period across all policies issued by the insurer.

Continuation of Death Only cover after you leave the Fund

If you have Death Only cover when you cease membership of the Fund, you can apply for a Death Only policy outside superannuation direct with the insurer within 60 days of leaving the Fund, provided you are not leaving the Fund due to injury or illness.

The insurer will not require medical evidence to be provided, however to exercise the continuation option you must:

- apply in writing by completing a retail OneCare application form (available directly from the insurer) within 60 days of the date you cease to be a member of the Fund
- pay one month's deposit premium
- complete any questions pertaining to AIDS to the insurer's satisfaction
- be less than 60 years of age, and
- provide any other information the insurer may request for the purpose of assessing your application.

You must not have:

- received, or be eligible to receive, benefits under your insurance cover held within the Fund, or
- joined or be joining the armed forces in any country.

Continuation of Death Only cover once you reach your benefit expiry age

If your cover ends because you have reached the Death Only cover benefit expiry age of 75, you have the option to apply for an individual Death Only policy direct with the insurer within 90 days of your 75th birthday.

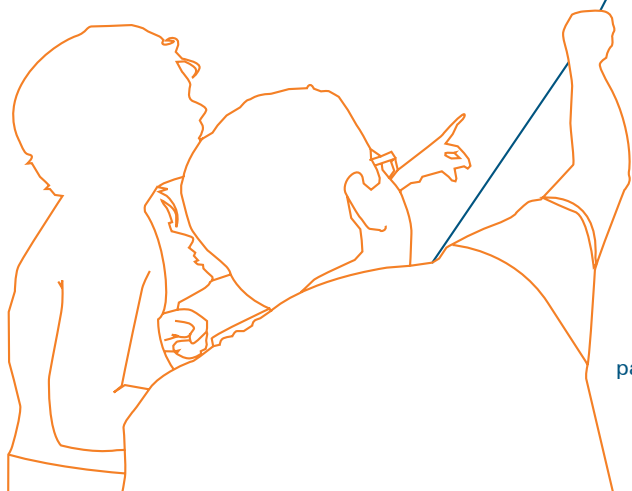
You can apply for a Death Only policy outside superannuation direct with the insurer, with a sum insured equal to or less than, the sum insured of your expired superannuation Death Only policy.

You will not be required to provide medical evidence, but to take up this option you must:

- apply in writing by completing a Transfer to an Individual Policy Application form (available directly from the insurer) within 90 days of the date you turn 75
- pay one month's deposit premium
- complete any questions pertaining to AIDS to the insurer's satisfaction
- be 75 years of age, and
- provide any other information the insurer may request for the purpose of assessing your application.

You must not have:

- received, or be eligible to receive, benefits under your insurance cover held within the Fund, or
- joined or be joining the armed forces in any country.



In the event of the unexpected, it's good to know you and your loved ones can **rely** on your insurance cover.

Death and Total & Permanent Disablement cover

If you have Death and Total & Permanent Disablement Cover (TPD) cover and you are totally and permanently disabled due to illness or injury within the meaning of the relevant insurance policy, your benefit will be equal to your insured benefit plus your account balance, less any relevant charges or government tax.

Payment of a claim must be approved by the insurer and payment of your insured benefit will be made by the insurer to the Trustee. Provided that the Trustee is satisfied with the insurer's decision and you meet the relevant condition of release prescribed by superannuation law, your insured benefit and any account balance in the Fund will be paid to you. The maximum benefit you can receive, if you have been accepted for this amount of cover, is \$3 million.

The insurer and Trustee must be satisfied that on the basis of all medical and other evidence available, you meet one of the relevant insurance policy TPD definitions as follows:

1a. Unlikely to return to work

If you are engaged in a gainful occupation, business, profession or employment when suffering an injury or illness and, as a result of that injury or illness, you are:

- totally unable to engage in any occupation, business, profession or employment for a period of six consecutive months, and
- determined by the insurer at the end of that six month period, or such later time the insurer agrees with the Trustee, to be permanently incapacitated to such an extent as to render you unlikely ever to engage in any gainful occupation, business profession or employment, for which you are reasonably suited by education, training or experience.

OR

1b. Unlikely to return to home-making duties

As a result of illness or injury, and where you are wholly engaged in full time unpaid domestic duties in your own residence, you are:

- under the regular care of a medical practitioner and are unable, for a period of six consecutive months, to perform normal domestic duties, leave your home unaided, or be engaged in any occupation, and
- are disabled at the end of the period of six months, to such an extent that you require ongoing medical care and are unlikely ever again to be able to perform any normal domestic duties or be engaged in any occupation for which you are reasonably suited by education, training or experience.

2. Permanent impairment

If you are engaged in a gainful occupation, business, profession or employment when suffering an injury or illness and, as a result of that injury or illness, you:

- suffer a permanent impairment of at least 25 percent of whole person function as defined in the American Medical Association publication 'Guides to the Evaluation of Permanent Impairment', 4th edition, or an equivalent guide to impairment approved by the insurer, and
- are disabled to such an extent, as a result of this impairment, you are unlikely ever again to be able to engage in any occupation for which you are reasonably suited by education, training or experience.

3. Specific loss

As a result of illness or injury, you suffer the total and permanent loss of the use of:

- two limbs, where 'limb' is defined as the whole hand or the whole foot, or
- the sight in both eyes, or
- one limb and the sight in one eye.

4. Loss of independent existence

As a result of illness or injury, you suffer the loss of independent existence.

'Loss of independent existence' means the insurer has determined you are totally and irreversibly unable to perform at least two of the following five 'activities of daily living' without the assistance of another adult person:

- bathing and/or showering
- dressing and undressing
- eating and drinking
- using a toilet to maintain personal hygiene, or
- getting in and out of bed, a chair or wheelchair, or moving from place to place by walking, wheelchair or with assistance of a walking aid.

5. Cognitive loss

As a result of illness or injury, you suffer cognitive loss. 'Cognitive loss' means the insurer has determined a total and permanent deterioration or loss of intellectual capacity requires you to be under continuous care and supervision by another adult person for at least six consecutive months and, at the end of that six month period, you are likely to require permanent ongoing continuous care and supervision by another adult person.

TPD definitions

Full time/permanent part time workers

You will qualify for unrestricted TPD cover where you are employed in a gainful occupation, business or profession on a full time or permanent part time basis and work 15 hours or more per week on a permanent basis. If you cease to meet these requirements your cover will be restricted TPD as described below.

Unrestricted TPD cover means you are able to make a TPD claim provided that you meet one of the five TPD definitions set out on page 9, excluding the part 1b definition.

Casual workers

You will be eligible for restricted TPD cover if you are employed on a casual basis. Restricted TPD cover means you are able to make a TPD claim provided that you meet one of the following TPD definitions:

- 1b. Unlikely to return to home-making duties
2. Permanent impairment
3. Specific loss
4. Loss of independent existence
5. Cognitive loss.

Full time domestic duties or child rearing and unemployment

You will be eligible for restricted TPD cover if you are performing full time domestic duties or child rearing or are unemployed.

Restricted TPD cover means you are able to make a TPD claim provided you meet one of the following TPD definitions:

- 1b. Unlikely to return to home-making duties
2. Permanent impairment
3. Specific loss
4. Loss of independent existence
5. Cognitive loss.

Terminal Illness benefit

The Death component of your Death and TPD cover includes Terminal Illness cover. To be eligible for this benefit you must be regarded as terminally ill when, in the opinion of an appropriate specialist physician approved by the insurer the terminal illness is likely to lead to death within 12 months from the date the opinion is provided to the insurer.

The benefit payable will be the lesser of:

- the insured benefit, or
- \$2.5 million.

Your Death and TPD cover will be reduced by any amount of the Terminal Illness benefit paid to you by the insurer. If your Death cover is greater than \$2.5 million, the balance

will be paid on your death as long as:

- this is before the benefit expiry age of 75
- premiums continue to be paid for the reduced Death cover, and
- the Death cover is still in force.

Note that before the benefit is paid out of the FSP Super Fund you must meet the corresponding condition of release under superannuation law.

Benefit expiry age

The Death cover provided under the Death & TPD cover has an expiry age of 75. The TPD cover provided under the Death & TPD cover has an expiry age of 70.

If you are aged over 65 your TPD cover will be restricted. Restricted TPD cover means you are able to make a TPD claim provided that you meet one of the following TPD definitions:

- 1b. Unlikely to return to home-making duties
2. Permanent impairment
3. Specific loss
4. Loss of independent existence
5. Cognitive loss.

See page 9 for these TPD definitions.

CPI indexation on your Death & TPD cover

You have the option to elect for your Death & TPD sum insured to be automatically adjusted every year in March as a part of the Annual review in line with the CPI.

For further information in relation to CPI indexation and conditions refer to 'Additional information about your insurance cover' on page 27.

Continuation of Death & TPD Cover after you leave the Fund

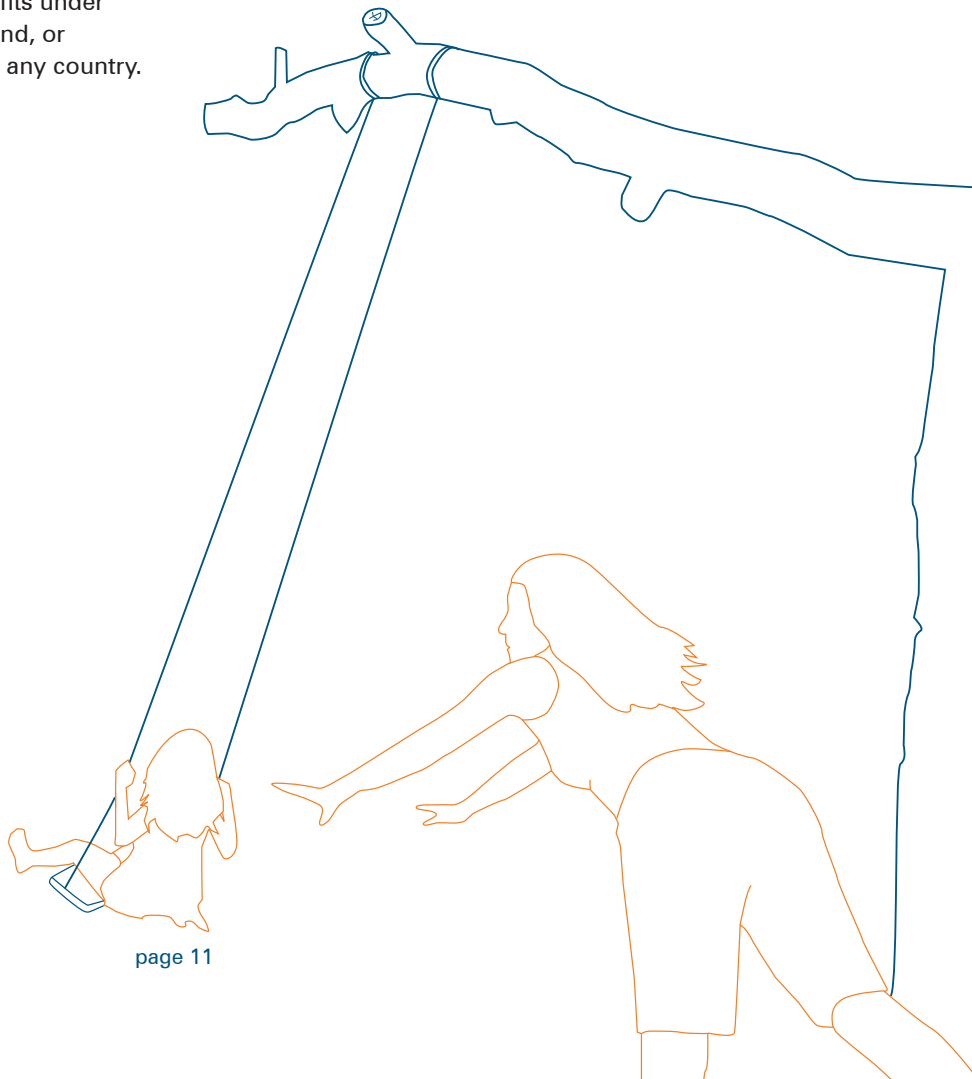
If you have Death & TPD cover when you cease membership of the Fund, you can apply for a Death & TPD policy outside superannuation direct with the insurer within 60 days of leaving the Fund, provided you are not leaving the Fund due to injury or illness.

The insurer will not require medical evidence to be provided, however to exercise the continuation option you must:

- apply in writing by completing a retail OneCare application form (available directly from the insurer within 60 days of the date you cease to be a member of the Fund)
- pay one month's deposit premium
- complete any questions pertaining to AIDS to the insurer's satisfaction
- be less than 60 years of age
- provide any other information the insurer may request for the purpose of assessing your application, and
- be commencing full time employment in an occupation acceptable to the insurer within 60 days of the date you cease to be a member of the Fund.

You must not have:

- received, or be eligible to receive, benefits under your insurance cover held within the Fund, or
- joined or be joining the armed forces in any country.



Salary Continuance cover

What is the Salary Continuance benefit and how is it calculated?

Salary Continuance provides you with a monthly income should you become totally or partially disabled for longer than the waiting period.

The Salary Continuance benefit replaces up to 75% of your salary after the end of the waiting period you have selected (see right). You also have the option to include up to 10% of your salary to pay continuing superannuation contributions while you are receiving the monthly benefit.

If you are employed, your salary for insurance purposes is determined from the annual cash salary received from your employer and may include any commissions and other regular payments or benefits provided to you by your employer. If you are self employed, your salary means that part of the pre-tax income of your business due directly to your personal exertion less business expenses reasonably apportionable to you.

Your monthly benefit is the amount last agreed between you and the insurer (sum insured) prior to commencement of Total Disability and must not exceed 75% of your salary, that is 75% of your annual salary divided by 12, or \$25,000, whichever is the lesser.

Benefit periods

The benefit period is the maximum period of time for which a monthly benefit will be paid by the insurer provided you continue to be classed as either totally or partially disabled. You may select one of the following benefit periods:

- two years, or
- to age 65.

Should your benefit period be two years, your cover may continue to age 70, and will cease on your 70th birthday, provided you continue to be employed, premiums continue to be paid, and you do not cease to satisfy the eligibility criteria for any reason.

Should you select a benefit period to age 65, your cover may continue to age 65, and will cease on your 65th birthday, provided you continue to be employed and premiums continue to be paid, and you do not cease to satisfy the eligibility criteria for any reason.

If you are no longer working more than 15 hours per week, your cover will cease. In this instance, please contact FSP Customer Care so we can cancel your cover and cease deducting premiums from your account.

Waiting periods

The waiting period is the number of consecutive days for which you must be totally or partially disabled before you will become eligible to receive a benefit payment. You may select one of the following waiting periods:

- 30 days
- 60 days, or
- 90 days.

Generally, the longer the waiting period you select, the lower the cost of your premium.

Forward underwriting limits

If your Salary Continuance benefit has been underwritten you may have been given a forward underwriting limit as a part of your assessment. A forward underwriting limit allows you to increase your insurance cover up to the amount of the forward underwriting limit without the need for underwriting, should you receive a salary increase and require an increase in your sum insured to ensure that you are still covered for up to 75% of your salary.

If your existing insurance cover has a forward underwriting limit and you receive a salary increase you will need to provide the Trustee with evidence of your salary increase in the form of a signed document from your employer providing details of your salary.

Salary Continuance Total Disability definition

To qualify for a Salary Continuance benefit, the insurer must be satisfied that on the basis of all medical and other evidence available, you meet the following definition of 'Total Disability':

Solely as a result of injury or illness, you are:

- medically certified as being incapable of performing one or more duties of your usual occupation necessary to produce income
- not engaged in any occupation, and
- following the advice of a medical practitioner. A 'medical practitioner' means a medical practitioner who is legally qualified, properly registered and is not related to you.

Your monthly benefit will begin from the day after the end of the waiting period provided that you:

- have been totally disabled for at least seven days out of the first 12 consecutive days of your selected waiting period
- are totally disabled for the balance of your selected waiting period, and
- remain totally disabled at the end of the waiting period.

The Total Disability benefit will be paid monthly in arrears until the earliest of:

- the end of your selected benefit period
- the date you reach the benefit expiry age
- the date you are no longer totally disabled
- the date of your death, or
- if you are on a visa (Sub class 457 working visa – with an 8107 condition only), the date your employment contract and/or visa expires or is otherwise terminated, or the date you depart Australia.

Should you die while a disability benefit is being paid, the insurer will pay an amount equal to your monthly benefit that was paid in the calendar month preceding your death for an extra month after your death.

Reduction in the monthly Salary Continuance benefit

Whilst claiming a Salary Continuance benefit, the amount payable to you will be reduced if you receive any of the following entitlements during the claim period:

- income benefits from other policies of insurance and superannuation
- workers compensation, and
- statutory compensation, pension, social security or income from similar schemes.

The reduction in your payments will be by amounts necessary to ensure that the total of payments you receive under your Salary Continuance cover and those entitlements mentioned above does not exceed the insured monthly benefit amount.

Waiver of premiums

Premiums for Salary Continuance cover are waived while you are in receipt of either total or partial Salary Continuance benefits.

CPI escalation of benefits whilst on claim

If you have selected a benefit period to age 65, your Salary Continuance benefit whilst you are receiving benefits will be increased each year by the lesser of:

- the annual CPI based on the preceding December quarter, or
- 5%.

The insurer will determine the escalation factor and automatically apply the benefit escalation to your Salary Continuance benefit.

Partial disablement

The insurer will pay you a portion of your monthly benefit when you are partially disabled for longer than your selected waiting period.

A Partial Disability benefit will be paid to you after the expiration of the waiting period provided that you:

- have been totally disabled for at least seven days out of the first 12 consecutive days of your selected waiting period
- are totally or partially disabled for the balance of your selected waiting period, and
- remain partially disabled at the end of your selected waiting period.

A Partial Disability benefit will also be paid to you if you return to work in a limited capacity after you have received a total disability benefit.

The Partial Disability benefit will begin from the day after you are no longer totally disabled, or after the end of the waiting period, whichever is the later.

The insurer will calculate the amount you are capable of earning based on medical advice, which will include the opinion of your medical practitioner, and any other relevant information.

The Partial Disability benefit is payable monthly in arrears until the earliest of:

- the end of the benefit period you have selected
- the date you reach the benefit expiry age
- the date you are no longer partially disabled
- the date you earn or become capable of earning a monthly salary equal to or greater than your pre-disability salary. Your pre-disability salary means the total monthly value of the salary received from your usual occupation averaged over the lesser of the 12 month period immediately prior to you becoming disabled and the actual period of work (provided the period of work occurred in the 12 month period preceding the disablement), if less than 12 months.

- the date of your death, or
- if you are on a visa (Sub class 457 working visa – with an 8107 condition only), the date your employment contract and/or visa expires or is otherwise terminated, or the date you depart Australia.

Return to work program

Once you have advised the Trustee and insurer of your need to claim for an injury or illness, the insurer may pay some or all of the expenses incurred should you participate in a return to work program, if the insurer is of the opinion that such a program may help you return to work.

Payment for program expenses will only be made where the insurer has approved the payments in advance, and will be made directly to a service provider.

Recurring disablement

Should you suffer a recurrence of the disability that was the cause of your earlier claim within six months of your earlier claim ending, the insurer will consider any further claim to be a continuation of your initial claim if:

- you were engaged in full time work prior to a period of disability and return to full time work after your period of disability, or
- you were engaged in part time work prior to a period of disability and return to either full time or part time work after your period of disability, and
- your cover is still in place.

This means that your selected waiting period will not apply again, however the claim will be part of the same benefit period.

Continuation of Salary Continuance cover after you leave the Fund

If you have Salary Continuance cover when you cease membership of the Fund, you can apply for a Salary Continuance policy direct with the insurer within 60 days of leaving the Fund, provided you are not leaving the Fund due to injury or illness.

The insurer will not require medical evidence to be provided, however to exercise the continuation option you must:

- apply in writing by completing a retail OneCare application form (available directly from the insurer) within 60 days of the date you cease to be a member of the Fund
- pay one month's deposit premium
- complete any questions pertaining to AIDS to the insurer's satisfaction
- be less than 60 years of age
- provide any other information the insurer may request for the purpose of assessing your application, and
- be commencing full time employment in an occupation acceptable to the insurer within 60 days of the date you cease to be a member of the Fund.

You must not have:

- received, or be eligible to receive, benefits under your insurance cover held within the Fund, or
- joined or be joining the armed forces in any country, or
- be permanently retiring from the work force.

Calculating insurance premiums

Occupational loadings

The insurance premiums you pay are affected by your occupation. An occupation loading is applied as a part of the overall calculation of your insurance premiums to determine the final premium you pay. The occupation loadings that may apply to you are contained in the table below. To obtain the correct occupational category applicable to your occupation, please refer to the Occupation Rating Guide which is available from your adviser, on our website or by contacting FSP Customer Care.

Occupational categories	Death Only loading	Death & TPD loading	Salary Continuance
Professional	0.90	0.90	0.80
White	1.00	1.00	1.00
Light blue	1.00	1.25	1.50
Heavy blue skilled	1.25	1.60	1.75
Heavy blue unskilled	1.50	2.00	2.50

Note: Please refer to the Occupational Rating Guide to determine your correct occupational category and subsequent occupational loading.

Medical loading

The insurer may apply a medical loading to your insurance cover. Any medical loading which may be applicable to you will be determined by the insurer during their assessment of your application and is based on information provided to the insurer. A medical loading is applied as a part of the overall calculation of your insurance premiums to determine the final premium you pay.

Stamp duty

Stamp duty is a tax imposed on Salary Continuance insurance premiums by the State and Territory governments of Australia. Stamp duty is not included in the premium rates, but must be calculated and paid in addition to your insurance premium. The stamp duty amount you pay is determined by your state of residence.

Stamp duty rates for Salary Continuance

State	Stamp duty (%)	Stamp duty (decimal)*
ACT	10%	1.10
NSW	5%	1.05
NT	10%	1.10
QLD	7.5%	1.075
SA	11%	1.11
TAS	8%	1.08
VIC	10%	1.10
WA	10%	1.10

* Decimal figures to be used in the calculation of Salary Continuance premiums.

Note: This information is based on legislation that was current at the date this PDS was issued.

Goods and Services Tax (GST)

The supply of most goods and services within Australia is currently subject to a 10% GST. The fees referred to in this PDS have been calculated inclusive of the GST and net of Reduced Input Tax Credits (RITCs), except for the insurance premiums, which have only been calculated inclusive of the GST.

Remuneration paid to your adviser, the dealer group to which your adviser belongs and the Trustee and/or administrator in relation to your insurance is subject to 10% GST.

The Fund is generally entitled to claim RITCs from the Australian Tax Office (ATO) for 75% of the GST, thereby reducing the effective GST rate to 2.5%. RITCs will be credited to your account when the Trustee receives them from the ATO, which can be up to two months after they are paid by you.

Insurance commissions

The insurance premiums set out on pages 18 to 23 include an insurance commission of 20.5% (incl. GST/RITC) payable to the dealer group to which your adviser belongs, which in turn generally pays a portion of this to your adviser. You may be able to negotiate a lower insurance commission with your adviser. Where no commission amount is entered on the application form for new or reinstated cover, the maximum of 20.5% will apply.

The premiums also include an insurance charge of 6.99% (including GST/RITC) paid to the administrator.

Calculating Death Only and Death & TPD cover premiums

The premium payable is dependent on your age, gender, occupation, the type and amount of cover and also on your smoker status. You are classified a smoker if you have smoked tobacco or any other substance in the last 12 months. Each year on 1 March your premiums are recalculated to take into account your age next birthday.

In order to calculate an estimate of your premium, you need to do the following:

Step 1

Locate the applicable base premium rate, which includes 20.5% Adviser commission and 6.99% Insurance administration charge, that applies to you based on your age next birthday, gender, smoker status and type of cover you require in the tables on pages 18 to 21.

Step 2

Obtain your occupational loading by referring to the Occupation Rating Guide which is available from your adviser, on our website or by contacting FSP Customer Care.

Step 3

Multiply your base premium rate by your occupational loading and medical loading, if applicable, and

Step 4

Multiply this amount by the amount of cover you require and divide by 1,000.

Death & TPD cover example

Male aged 30 next birthday, non smoker, working as an Office Manager (white collar that is 1.00) and requiring \$350,000 Death & TPD cover and has a medical loading of 50% (that is 1.50). The annual premium is calculated as follows:

$$\frac{\text{(base premium rate} \times \text{occupational loading} \times \text{medical loading)} \times \text{sum insured}}{1,000}$$

1,000

$$= (0.6309 \times 1.00 \times 1.50) \times \$350,000 / 1,000$$

$$= 0.9464 \times \$350$$

$$= \$331.22 \text{ p.a. (including 10\% GST*)}$$

This premium includes \$72.87 Adviser commission and \$24.84 Insurance charge.

* You will be credited with the RITC amount, equivalent to 7.5% of the GST paid, when the Trustee receives it from the ATO, which can be up to two months later.

This example is provided by way of illustration only. It should not be taken as an estimate or projection of outcomes that will apply to you, which will depend on your individual circumstances.

Calculating Salary Continuance cover premiums

The premium payable changes each year and is dependent on your age, gender, occupation, amount of cover, waiting period, benefit period and also on your smoker status. You are classified as a smoker if you have smoked tobacco or any other substance in the last 12 months. Each year on 1 March your premiums are recalculated to take into account your age next birthday.

In order to calculate an estimate of your premium, you need to do the following:

Step 1

Locate the applicable base premium rate, which includes 20.5% Adviser commission and 6.99% Insurance administration charge, that applies to you based on your age next birthday, gender, waiting period, benefit period and smoker status in the tables on pages 22 to 23.

Step 2

Obtain your occupational loading by referring to the Occupation Rating Guide which is available from your adviser, on our website or by contacting FSP Customer Care.

Step 3

Multiply your base premium rate by your occupational loading, your medical loading, if applicable, and the applicable stamp duty for your state of residence, refer to the stamp duty rates for Salary Continuance table on page 16.

Step 4

Multiply this amount by the amount of monthly cover you require and divide by 100.

Salary Continuance example

Female aged 31 next birthday, smoker, working as an Office Manager (white collar that is 1.00), annual salary of \$60,000, requiring a benefit of 75% of salary and 10% for continuing superannuation payments, a 30 day waiting period, a benefit period of two years, her state of residence for stamp duty calculations is NSW and she has a medical loading of 50% (that is 1.50).

Annual benefit – 85% of \$60,000 = \$51,000

Monthly benefit – \$51,000 / 12 = \$4,250

Stamp duty – NSW = 5% (1.05)

The annual premium is calculated as follows:

(base premium rate x occupational loading x medical loading x stamp duty) x monthly benefit

100

= (9.3006 x 1.00 x 1.50 x 1.05) x \$4,250 / 100

= 14.648445 x \$42.50

= \$622.56 p.a. (including 10% GST*)

This premium includes \$136.96 Adviser commission and \$46.69 Insurance charge.

- * You will be credited with the Reduced Input Tax Credit (RITC) amount, equivalent to 7.5% of the GST paid, when the Trustee receives it from the ATO, which can be up to 2 months later.

This example is provided by way of illustration only. It should not be taken as an estimate or projection of outcomes that will apply to you, which will depend on your individual circumstances.

Male Death Only and Death & TPD cover

Annual premium rates per \$1,000 of cover

The rates in the table below include 20.5% (including GST/RITC) Adviser commission and 6.99% (including GST/RITC) Insurance administration charge.

ANB*	Death Only		Death & TPD	
	Non-smoker	Smoker	Non-smoker	Smoker
16	0.5896	0.7137	0.6102	0.7344
17	0.6930	0.8275	0.7137	0.8585
18	0.7551	0.9102	0.7964	0.9619
19	0.7861	0.9412	0.8585	1.0240
20	0.8171	0.9826	0.8999	1.0757
21	0.7964	0.9826	0.8999	1.1067
22	0.7861	0.9826	0.8999	1.1171
23	0.7551	0.9516	0.8792	1.1067
24	0.7137	0.9205	0.8378	1.0860
25	0.6723	0.8792	0.8171	1.0654
26	0.6309	0.8585	0.7757	1.0343
27	0.5896	0.8171	0.7344	1.0033
28	0.5482	0.7861	0.6930	0.9826
29	0.5068	0.7447	0.6620	0.9619
30	0.4861	0.7344	0.6309	0.9619
31	0.4551	0.7033	0.6102	0.9412
32	0.4448	0.7033	0.5896	0.9516
33	0.4241	0.7033	0.5896	0.9826
34	0.4137	0.7033	0.5792	0.9826
35	0.4137	0.7344	0.5896	1.0447
36	0.4241	0.7551	0.6309	1.1274
37	0.4551	0.8275	0.6930	1.2515
38	0.4861	0.8792	0.7447	1.3653
39	0.5275	0.9826	0.8378	1.5722
40	0.5689	1.0757	0.9205	1.7480
41	0.6102	1.1584	1.0343	1.9859
42	0.6723	1.3136	1.1895	2.3065
43	0.7344	1.4377	1.3239	2.5961
44	0.8171	1.6135	1.4998	2.9788
45	0.8999	1.7894	1.6963	3.3926
46	0.9826	1.9859	1.9135	3.8890
47	1.0654	2.1928	2.1410	4.4165
48	1.1688	2.4513	2.4100	5.0475
49	1.2722	2.6892	2.6789	5.6681
50	1.3756	2.9685	2.9892	6.4438
51	1.5205	3.2685	3.3512	7.2092
52	1.6446	3.5270	3.7236	8.0160
53	1.7894	3.8580	4.1476	8.9365
54	1.9445	4.1787	4.5924	9.8778
55	2.1204	4.5614	5.0992	10.9638
56	2.3065	4.9234	5.6370	12.0705
57	2.4927	5.3268	6.2163	13.2496
58	2.7203	5.7612	6.8575	14.5322

* ANB = Age next birthday

(continued over)

ANB*	Death Only		Death & TPD	
	Non-smoker	Smoker	Non-smoker	Smoker
59	2.9478	6.2370	7.5402	15.9285
60	3.1961	6.7127	8.2746	17.3766
61	3.4857	7.1885	9.1124	18.7729
62	3.8166	7.7264	10.0226	20.2623
63	4.1683	8.2435	10.9948	21.7621
64	4.5510	8.8228	12.0395	23.3446
65	4.9647	9.4330	13.1566	24.9995
66	5.6776	10.7296	20.1898	38.1692
67	6.5073	12.1272	23.2693	43.4166
68	7.5019	13.7845	27.0100	49.6573
69	8.6861	15.7331	31.4341	56.9978
70	10.0417	17.9260	36.5290	65.2696
71	11.5859	20.3792	–	–
72	13.3896	22.7418	–	–
73	15.4350	25.2822	–	–
74	17.7471	27.9963	–	–
75	20.3739	30.9076	–	–

* ANB = Age next birthday

Note: The cost of your insurance may differ to the premium rates shown in this table as the rates that will apply to you may be affected by occupational and medical loadings applied by the insurer.



Your adviser will consider a range of issues including assets, liabilities and dependants in **recommending the right level** of insurance cover.

Female Death Only and Death & TPD cover

Annual premium rates per \$1,000 of cover

The rates in the table below include 20.5% (including GST/RITC) Adviser commission and 6.99% (including GST/RITC) Insurance administration charge.

ANB*	Death Only		Death & TPD	
	Non-smoker	Smoker	Non-smoker	Smoker
16	0.3206	0.3827	0.3310	0.4034
17	0.3310	0.4034	0.3413	0.4137
18	0.3206	0.3827	0.3310	0.4034
19	0.3206	0.3827	0.3310	0.4034
20	0.3000	0.3620	0.3206	0.3724
21	0.2793	0.3310	0.2896	0.3413
22	0.2586	0.3310	0.2793	0.3413
23	0.2482	0.3206	0.2586	0.3310
24	0.2172	0.2793	0.2482	0.3206
25	0.2069	0.2793	0.2379	0.3206
26	0.1965	0.2586	0.2379	0.3206
27	0.1758	0.2482	0.2172	0.3000
28	0.1758	0.2482	0.2379	0.3310
29	0.1655	0.2482	0.2379	0.3413
30	0.1655	0.2482	0.2482	0.3724
31	0.1655	0.2586	0.2793	0.4241
32	0.1758	0.2896	0.3000	0.4861
33	0.1758	0.2896	0.3310	0.5378
34	0.1965	0.3310	0.3724	0.6309
35	0.2172	0.3827	0.4448	0.7757
36	0.2379	0.4137	0.4861	0.8585
37	0.2586	0.4654	0.5482	0.9929
38	0.3000	0.5482	0.6309	1.1584
39	0.3310	0.6206	0.7137	1.3343
40	0.3724	0.7033	0.8171	1.5411
41	0.4137	0.7964	0.9102	1.7480
42	0.4654	0.9102	1.0343	2.0169
43	0.5068	1.0033	1.1584	2.2755
44	0.5689	1.1171	1.2929	2.5651
45	0.6309	1.2722	1.4584	2.9271
46	0.6930	1.4067	1.6239	3.3098
47	0.7551	1.5618	1.8204	3.7546
48	0.8275	1.7273	2.0169	4.2097
49	0.8999	1.9031	2.2445	4.7682
50	0.9619	2.0790	2.4824	5.3474
51	1.0447	2.2445	2.7720	5.9577
52	1.1274	2.4307	3.1030	6.6610
53	1.2308	2.6375	3.4650	7.4368
54	1.3136	2.8134	3.8580	8.3056
55	1.4067	3.0202	4.3028	9.2572
56	1.5205	3.2374	4.8303	10.3329

* ANB = Age next birthday

(continued over)

ANB*	Death Only		Death & TPD	
	Non-smoker	Smoker	Non-smoker	Smoker
57	1.6135	3.4339	5.3785	11.4499
58	1.7273	3.6512	6.0094	12.7428
59	1.8514	3.8994	6.6714	14.0978
60	1.9756	4.1373	7.3333	15.4010
61	2.0997	4.3131	8.0263	16.5388
62	2.2341	4.5096	8.7400	17.6559
63	2.3893	4.7268	9.4847	18.7936
64	2.5341	4.9234	10.2294	19.8590
65	2.6996	5.1302	10.9948	20.8829
66	2.9917	5.6390	16.8449	31.7048
67	3.3148	6.1383	19.3538	35.8238
68	3.6718	6.6780	22.3878	40.7175
69	4.0647	7.2583	26.0289	46.4757
70	4.5041	7.8941	30.2587	52.9971
71	5.0049	8.6061	–	–
72	5.6284	9.4358	–	–
73	6.4095	10.4694	–	–
74	7.3551	11.6971	–	–
75	8.4949	13.1437	–	–

* ANB = Age next birthday

Note: The cost of your insurance may differ to the premium rates shown in this table as the rates that will apply to you may be affected by occupational and medical loadings applied by the insurer.



Its important that you review your cover with your adviser as your **life situation changes**. This will ensure your cover is still adequate.

Salary Continuance cover with a two year benefit period

Annual premium rates per \$100 monthly benefit

The rates in the table below include 20.5% (including GST/RITC) Adviser commission and 6.99% (including GST/RITC) Insurance administration charge.

ANB*	Male						Female					
	----30 days----		----60 days----		----90 days----		----30 days----		----60 days----		----90 days----	
	Non-smoker	Smoker	Non-smoker	Smoker	Non-smoker	Smoker	Non-smoker	Smoker	Non-smoker	Smoker	Non-smoker	Smoker
16	2.3058	2.8795	1.5974	1.9990	1.0178	1.2784	3.9608	4.9537	3.8030	4.7550	3.6739	4.5924
17	2.3058	2.8795	1.5974	1.9990	1.0178	1.2784	3.9608	4.9537	3.8030	4.7550	3.6739	4.5924
18	2.3058	2.8795	1.5974	1.9990	1.0178	1.2784	3.9608	4.9537	3.8030	4.7550	3.6739	4.5924
19	2.3058	2.8795	1.5974	1.9990	1.0178	1.2784	3.9608	4.9537	3.8030	4.7550	3.6739	4.5924
20	2.3058	2.8795	1.5974	1.9990	1.0178	1.2784	3.9608	4.9537	3.8030	4.7550	3.6739	4.5924
21	2.3058	2.8795	1.5974	1.9990	1.0178	1.2784	3.9608	4.9537	3.8030	4.7550	3.6739	4.5924
22	2.4162	3.0230	1.6403	2.0499	1.0054	1.2536	3.9718	4.9758	3.6851	4.6147	3.4505	4.3193
23	2.7030	3.3760	1.7967	2.2428	1.0550	1.3157	4.3359	5.4171	3.8968	4.8679	3.5374	4.4186
24	2.9899	3.7291	1.9394	2.4222	1.0798	1.3529	4.7000	5.8694	4.1016	5.1261	3.6118	4.5179
25	3.2878	4.1042	2.1008	2.6251	1.1295	1.4150	5.0640	6.3328	4.3200	5.4029	3.7111	4.642
26	3.5856	4.4793	2.2621	2.8281	1.1791	1.4770	5.4502	6.8072	4.5484	5.6779	3.8104	4.7537
27	3.8946	4.8654	2.4284	3.0292	1.2288	1.5267	5.8363	7.2927	4.7631	5.9509	3.8849	4.8530
28	4.1704	5.2185	2.5799	3.2221	1.2784	1.5887	6.2225	7.7891	4.9709	6.2221	3.9470	4.9399
29	4.4131	5.5164	2.7095	3.3904	1.3157	1.6508	6.6197	8.2746	5.1770	6.4678	3.9966	4.9896
30	4.6227	5.7812	2.8311	3.5436	1.3653	1.7128	7.0389	8.7931	5.3725	6.7148	4.0090	5.0144
31	4.8103	6.0129	2.9428	3.6820	1.4150	1.7749	7.4471	9.3006	5.5562	6.9432	4.0090	5.0144
32	4.9647	6.2114	3.0397	3.8055	1.4646	1.8370	7.8664	9.8412	5.7380	7.1728	3.9966	4.9896
33	5.1082	6.3880	3.1248	3.9055	1.5018	1.8742	8.3077	10.3818	5.9366	7.4161	3.9966	4.9896
34	5.2406	6.5424	3.2047	4.0090	1.5391	1.9362	8.7600	10.9555	6.1334	7.6675	3.9842	4.9772
35	5.3619	6.7079	3.2867	4.1108	1.5887	1.9859	9.2454	11.5513	6.3382	7.9219	3.9594	4.9523
36	5.4722	6.8513	3.3705	4.2232	1.6508	2.0728	9.7419	12.1691	6.5752	8.2136	3.9842	4.9772
37	5.6046	7.0058	3.4710	4.3337	1.7252	2.1472	10.2605	12.8311	6.8153	8.5183	3.9966	4.9896
38	5.7370	7.1603	3.5716	4.4578	1.7997	2.2465	10.8011	13.4931	7.0859	8.8503	4.0463	5.0516
39	5.8915	7.3588	3.6820	4.6018	1.8742	2.3458	11.3748	14.2212	7.3850	9.2326	4.1207	5.1509
40	6.0680	7.5905	3.8365	4.7947	2.0107	2.5072	12.0036	15.0045	7.7295	9.6670	4.2324	5.2999
41	6.2887	7.8553	4.0110	5.0094	2.1472	2.6810	12.6546	15.8210	8.1180	10.1504	4.4062	5.5109
42	6.5424	8.1753	4.2207	5.2763	2.3210	2.9044	13.3496	16.6815	8.5537	10.6947	4.6296	5.7963
43	6.8513	8.5614	4.4757	5.5935	2.5320	3.1650	14.0999	17.6193	9.0415	11.3010	4.9027	6.1315
44	7.2044	9.0027	4.7848	5.9763	2.8051	3.5001	14.8832	18.6123	9.5988	12.0005	5.2750	6.5907
45	7.6457	9.5544	5.1677	6.4566	3.1402	3.9221	15.7327	19.6714	10.2132	12.7706	5.6970	7.1244
46	8.1422	10.1722	5.6096	7.0077	3.5374	4.4186	16.6484	20.8078	10.9187	13.6438	6.2307	7.7822
47	8.7269	10.9114	6.1252	7.6544	3.9966	4.9896	17.6303	22.0434	11.7088	14.6367	6.8638	8.5766
48	9.4220	11.7830	6.7520	8.4425	4.5676	5.7094	18.6785	23.3563	12.5831	15.7327	7.5961	9.4951
49	10.2163	12.7759	7.4781	9.3536	5.2378	6.5535	19.8148	24.7685	13.5656	16.9553	8.4525	10.5625
50	11.1210	13.9013	8.3154	10.3924	6.0197	7.5216	21.0395	26.3021	14.6696	18.3348	9.4578	11.8161
51	12.1581	15.1921	9.3009	11.6219	6.9630	8.7007	22.3744	27.9680	15.8916	19.8627	10.5873	13.2310
52	13.3496	16.6815	10.4242	13.0225	8.0305	10.0288	23.8087	29.7553	17.2537	21.5681	11.8906	14.8694
53	14.6736	18.3475	11.7026	14.6256	9.2717	11.5803	25.3753	31.7192	18.7779	23.4690	13.3800	16.7188
54	16.1850	20.2341	13.1746	16.4712	10.7114	13.3924	27.0744	33.8375	20.4504	25.5622	15.0307	18.7915
55	17.8841	22.3634	14.8539	18.5694	12.3746	15.4652	28.9279	36.1543	22.3085	27.8814	16.8925	21.1126
56	19.8148	24.7685	16.7535	20.9420	14.2488	17.8110	30.9689	38.7029	24.3669	30.4550	18.9653	23.7066
57	21.9662	27.4605	18.9027	23.6346	16.3961	20.5044	33.2196	41.5163	26.6495	33.3047	21.2739	26.5862
58	24.4045	30.4945	21.3447	26.6725	18.8412	23.5453	35.6799	44.5944	29.1629	36.4511	23.8307	29.7884
59	27.1295	33.9147	24.0933	30.1161	21.6090	27.0082	38.4050	48.0145	31.9525	39.9426	26.6731	33.3382
60	30.2187	37.7651	27.1901	33.9856	24.7120	30.8931	41.4390	51.7988	35.0244	43.7753	29.7760	37.2107
61	33.6940	42.1231	30.6791	38.3496	28.2121	35.2621	44.8261	56.0243	38.4327	48.0321	33.2017	41.4928
62	37.6548	47.0768	34.6253	43.2820	32.1467	40.1772	48.5993	60.7463	42.1854	52.7305	36.9377	46.1721
63	42.1451	52.6814	39.0695	48.8419	36.5529	45.7004	52.8469	66.0531	46.3565	57.9447	41.0460	51.3106
64	48.8152	61.0190	45.2685	56.5915	42.3667	52.9691	64.8621	81.0709	56.8805	71.0996	50.3500	62.9414
65	56.5818	70.7273	52.4959	65.6268	49.1530	61.4537	79.4544	99.3097	69.6619	87.0763	61.6499	77.0670
66	65.3991	81.7490	60.7079	75.8928	56.8694	71.1013	96.3561	120.4351	84.4912	105.6125	74.7835	93.4851
67	75.7698	94.7123	70.3978	88.0065	66.0023	82.5198	116.6045	145.7435	102.2356	127.7928	90.4792	113.1057
68	88.3106	110.3882	82.1107	102.6492	77.0380	96.3172	141.1704	176.4483	123.8065	154.7562	109.5998	137.0080
69	83.4411	104.3013	74.3706	92.9725	66.9491	83.7034	132.2620	165.3137	110.1529	137.6889	92.0638	115.0868
70	45.8360	57.2950	33.9436	42.4329	24.2134	30.2729	73.8040	92.2473	51.4261	64.2805	33.1169	41.3986

* ANB = Age next birthday

Note: The cost of your insurance may differ to the premium rates shown in this table as the rates that will apply to you may be affected by occupational and medical loadings applied by the insurer.

Salary Continuance cover with a benefit period to age 65

Annual premium rates per \$100 monthly benefit

The rates in the table below include 20.5% (including GST/RITC) Adviser commission and 6.99% (including GST/RITC) Insurance administration charge.

ANB*	Male						Female					
	----30 days----		----60 days----		----90 days----		----30 days----		----60 days----		----90 days----	
	Non-smoker	Smoker	Non-smoker	Smoker	Non-smoker	Smoker	Non-smoker	Smoker	Non-smoker	Smoker	Non-smoker	Smoker
16	6.9560	9.0427	3.8924	5.0600	2.9576	3.8448	9.4181	12.2435	5.3061	6.8980	4.3014	5.5918
17	6.9560	9.0427	3.8924	5.0600	2.9576	3.8448	9.4181	12.2435	5.3061	6.8980	4.3014	5.5918
18	6.9560	9.0427	3.8924	5.0600	2.9576	3.8448	9.4181	12.2435	5.3061	6.8980	4.3014	5.5918
19	6.9560	9.0427	3.8924	5.0600	2.9576	3.8448	9.4181	12.2435	5.3061	6.8980	4.3014	5.5918
20	6.9560	9.0427	3.8924	5.0600	2.9576	3.8448	9.4181	12.2435	5.3061	6.8980	4.3014	5.5918
21	7.1867	9.3427	4.0347	5.2451	3.0482	3.9627	9.7233	12.6402	5.4917	7.1393	4.4287	5.7573
22	7.4289	9.6577	4.1840	5.4393	3.1425	4.0853	10.0402	13.0523	5.6845	7.3897	4.5593	5.9271
23	7.6835	9.9885	4.3411	5.6434	3.2406	4.2129	10.3693	13.4801	5.8845	7.6497	4.6928	6.1007
24	7.9509	10.336	4.5059	5.8577	3.3425	4.3454	10.7106	13.9237	6.0916	7.9190	4.8294	6.2782
25	8.2314	10.7008	4.6790	6.0826	3.4483	4.4827	11.0647	14.3842	6.3063	8.1983	4.9690	6.4597
26	8.4381	10.9696	4.8112	6.2546	3.4309	4.4601	11.5871	15.0634	6.6177	8.6029	5.3130	6.9068
27	8.7188	11.3344	4.9854	6.4811	3.4461	4.4800	12.2197	15.8856	6.9919	9.0895	5.6074	7.2898
28	9.0735	11.7954	5.2018	6.7624	3.4938	4.5419	12.9636	16.8528	7.4300	9.6589	5.8669	7.6271
29	9.5028	12.3536	5.4612	7.0994	3.5739	4.6462	13.8195	17.9653	7.9323	10.3120	6.1068	7.9388
30	10.0068	13.0089	5.7634	7.4925	3.6866	4.7926	14.7861	19.2220	8.4983	11.0478	6.3426	8.2455
31	10.5858	13.7614	5.9996	7.7995	3.8328	4.9827	15.8633	20.6223	8.9736	11.6658	6.5911	8.5683
32	11.2404	14.6126	6.3823	8.2970	4.0139	5.2179	17.0492	22.1640	9.6545	12.5507	6.8684	8.9289
33	11.9715	15.5631	6.8086	8.8513	4.2318	5.5012	18.3418	23.8443	10.3956	13.5143	7.1907	9.3481
34	12.7797	16.6135	7.2790	9.4628	4.4892	5.8361	19.7390	25.6607	11.1960	14.5548	7.5741	9.8465
35	13.6663	17.7662	7.7944	10.1328	4.7900	6.2270	21.2376	27.6089	12.0537	15.6698	8.0335	10.4436
36	14.6329	19.0228	8.3557	10.8623	5.1384	6.6799	22.8341	29.6843	12.9665	16.8564	8.5827	11.1574
37	15.6815	20.3859	8.9637	11.6528	5.5397	7.2015	24.5243	31.8816	13.9319	18.1115	9.2341	12.0043
38	16.8143	21.8586	9.6200	12.5060	6.0000	7.8000	26.3042	34.1955	14.9477	19.4320	9.9991	12.9989
39	18.0346	23.4450	10.3264	13.4244	6.5267	8.4847	28.1697	36.6205	16.0114	20.8149	10.8873	14.1535
40	19.3452	25.1487	11.0847	14.4102	7.1274	9.2657	30.1150	39.1496	17.1206	22.2568	11.9054	15.4770
41	20.7501	26.9752	12.2986	15.9881	7.8111	10.1544	32.1355	41.7762	18.9987	24.6983	13.0585	16.9761
42	22.2532	28.9293	13.1952	17.1537	8.5865	11.1625	34.2247	44.4922	20.2321	26.3018	14.3482	18.6527
43	23.8587	31.0164	14.1517	18.3973	9.4638	12.3029	36.3768	47.2898	21.5008	27.9509	15.7737	20.5058
44	25.5719	33.2433	15.1710	19.7223	10.4527	13.5886	38.5854	50.1610	22.8004	29.6406	17.3307	22.5298
45	27.3968	35.6159	16.2555	21.1321	11.5633	15.0323	40.8427	53.0955	24.1263	31.3642	19.0107	24.7138
46	29.3393	38.1411	17.4082	22.6305	12.8050	16.6465	43.1419	56.0845	25.4741	33.1163	20.8021	27.0428
47	31.4032	40.8242	18.6310	24.2203	14.1867	18.4428	45.4740	59.1161	26.8380	34.8894	22.6884	29.4950
48	33.5935	43.6716	19.9269	25.9050	15.7160	20.4309	47.8302	62.1792	28.2134	36.6774	24.6494	32.0441
49	35.9142	46.6884	21.2983	27.6878	17.3987	22.6182	50.1992	65.2590	29.5940	38.4720	26.6591	34.6568
50	38.3686	49.8792	22.7483	29.5729	19.2381	25.0096	52.5694	68.3403	30.9756	40.2683	28.6876	37.2939
51	40.9585	53.2460	26.0882	33.9147	21.2347	27.6051	54.926	71.4038	34.3335	44.6336	30.6995	39.9093
52	43.6857	56.7914	27.8063	36.1480	23.3852	30.4008	57.2531	74.4290	35.7522	46.4778	32.6556	42.4522
53	46.5491	60.5138	29.6049	38.4862	25.6818	33.3862	59.5326	77.3924	37.1342	48.2745	34.5121	44.8657
54	49.5453	64.4091	31.4814	40.9257	28.1110	36.5443	61.7429	80.2656	38.4657	50.0054	36.2216	47.0881
55	52.6691	68.4698	33.4314	43.4609	30.6540	39.8502	63.8579	83.0153	39.7302	51.6491	37.7334	49.0533
56	55.8416	72.5941	35.4023	46.0230	33.2352	43.2056	65.7795	85.5134	40.8638	53.1230	38.9466	50.6305
57	58.9219	76.5985	37.2990	48.4887	35.7243	46.4415	67.3574	87.5646	41.7685	54.2991	39.7259	51.6438
58	61.7666	80.2965	39.0266	50.7345	37.9786	49.3723	68.4580	88.9954	42.3579	55.0653	39.9554	51.9421
59	64.1664	83.4163	40.4470	52.5811	39.7976	51.7369	68.9042	89.5755	42.5172	55.2724	39.5017	51.3521
60	65.8204	85.5666	41.3641	53.7735	40.9055	53.1770	68.4515	88.9869	42.0894	54.7163	38.2071	49.6693
61	66.2710	86.1523	43.5911	56.6685	40.9060	53.1777	66.7338	86.7540	41.2319	53.6014	35.8673	46.6276
62	64.8130	84.2570	42.3383	55.0399	39.2210	50.9873	63.1842	82.1394	38.7576	50.3849	32.1932	41.8512
63	57.1564	74.3033	36.7214	47.7379	32.5665	42.3364	54.4846	70.8300	32.8715	42.7330	25.3864	33.0024
64	38.5806	50.1548	23.3868	30.4030	18.2566	23.7335	36.6843	47.6896	20.9016	27.1720	13.8206	17.9668
65	12.7317	16.5511	7.7177	10.0329	6.02470	7.8320	12.1058	15.7375	6.8975	8.9667	4.5608	5.9290

* ANB = Age next birthday

Note: The cost of your insurance may differ to the premium rates shown in this table as the rates that will apply to you may be affected by occupational and medical loadings applied by the insurer.

Underwriting requirements

Interim accident cover

If you are applying for cover or an increase in cover, you will be provided with interim accident cover for Death, TPD or Salary Continuance, as applicable, at no cost to you, upon receipt of a completed Insurance application form and Personal statement or Short form personal statement by the insurer at their principal office in Sydney.

The interim cover will last for 90 days whilst your request for cover or an increase in cover is being assessed and underwritten by the insurer, but will end before that in the following circumstances specified by the insurer:

- the date the insurer accepts or declines your application for cover or an increase in cover, or
- 90 days after the date the interim cover commences, or
- cover ceasing for any of the reasons set out on page 27 under the heading 'When will the insurance cover cease?'

Where interim accident cover applies, a Death, TPD or Salary Continuance benefit is only payable in the event of an accident. An 'accident' refers to a fortuitous, external event that occurs by chance causing death or total and permanent disablement. It does not refer to an event which results in sickness, disease, injury or infirmity of the person insured, such that they would qualify for a Death or TPD benefit, as applicable, to be paid under this policy.

Whether the death or total and permanent disablement was caused by an unintended and unexpected characteristic or consequence, or consequence of an intended act, such as the application of unintentionally excessive force, or the creation of unintended excessive pressure or strain, is irrelevant in determining whether death or total and permanent disablement has arisen as a result of an accident.

An accident must result in the death or total and permanent disablement of that person insured for a benefit to be payable where liability is contingent on an event being caused by an accident or by accidental injury.

For the avoidance of doubt, an accident shall specifically exclude death or total and permanent disablement:

- arising out of, or contributed to in any way by, any pre-existing sickness, disease, injury, gradual physical or mental deformity, or infirmity known to the person insured at the effective date of their cover under this policy
- arising in circumstances where the person insured deliberately assumed the risk or courted disaster, irrespective of whether he or she intended or contemplated the results of his or her actions.

Where there is any doubt as to the cause of the death or total and permanent disablement sustained as a result of an accident, the cause will be characterised as being the result of a sickness.

The accident must happen after the interim accident cover has commenced under the policy and before interim cover ends.

The amount of the benefit payable under the interim accident cover will be all or, that part of the cover for which you are being underwritten.

What health and medical evidence is required?

The tables on the following page summarise standard health and medical evidence required by the Fund's insurer to assess your application. Please note that further medical, financial and personal information may be requested based on your application. The insurer will advise your adviser of any further underwriting requirements and will normally pay for any additional health and/or medical evidence it requires.

Death Only and Death & TPD under age 55

Insured benefit	Requirements
Up to \$1,000,000	Personal statement
\$1,000,001 to \$1,250,000	Personal statement, blood tests (HIV, MBA20, Hep B & C serology)
\$1,250,001 to \$3,000,000	Personal statement, blood tests (HIV, MBA20, Hep B & C serology), fast check medical
\$3,000,000 & above	Refer to insurer

Death Only and Death & TPD above age 55

Insured benefit	Requirements
Up to \$750,000	Personal statement
\$750,001 to \$1,000,000	Personal statement, blood tests (HIV, MBA20, Hep B & C serology)
\$1,000,001 to \$2,000,000	Personal statement, blood tests (HIV, MBA20, Hep B & C serology), fast check medical
\$2,000,000 & above	Refer to insurer

Salary Continuance

Monthly insured benefit	Requirements
Up to \$10,000	Personal statement
\$10,001 to \$12,000	Personal statement, blood tests (HIV, MBA20, Hep B & C serology)
\$12,001 to \$20,000	Personal statement, blood tests (HIV, MBA20, Hep B & C serology), full medical exam

How do I apply for insurance cover?

If you wish to apply for or increase your Death Only or Death & TPD insurance cover, and where the total sum insured is up to and including \$350,000, you will need to complete a Short form personal statement attached to this PDS.

If you wish to apply for or increase your Death Only or Death & TPD insurance cover, and where the total sum insured that is greater than \$350,000, or you wish to apply for Salary Continuance insurance cover you must complete the following forms:

- an Insurance application form, and
- a Personal statement.

Both forms are attached to this PDS.

If you have existing Death Only or Death & TPD insurance cover provided by another insurer with a sum insured that is up to and including \$800,000 and you wish to transfer that insurance cover to the FSP Super Fund, you will need to complete an Insurance Transfer Personal statement form attached to this PDS.

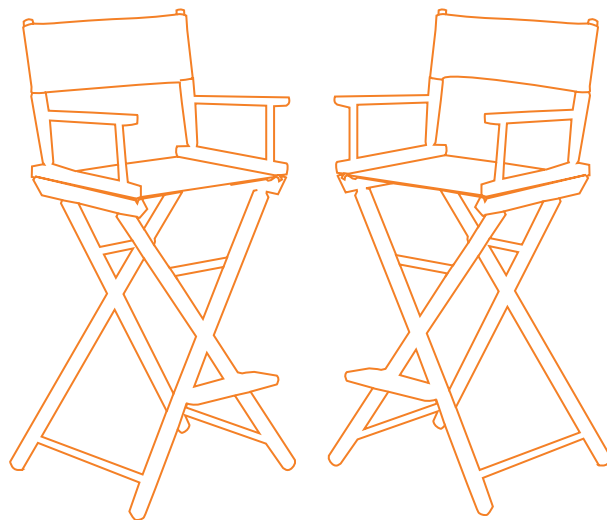
If you have existing Death Only or Death & TPD insurance cover provided by another insurer with a sum insured that is greater than \$800,000 and you wish to transfer that insurance cover to the FSP Super Fund, you will need to complete an Insurance application and Personal statement. Both forms are attached to this PDS.

All insurance forms are also available from your adviser, on our website or by contacting FSP Customer Care.

All applications for insurance cover under the Fund are subject to assessment and acceptance by the Fund's insurer.

The insurer:

- will assess your application for cover and provide written confirmation that it is accepted or declined, and
- may impose special terms and conditions, premium loadings and exclusions on your insurance cover.



Your adviser will **help you** through the process of applying for insurance cover.

Additional information about your insurance cover

Premium deductions

Premiums are deducted from your Cash Account monthly in advance on the first business day of the month. Where a premium is due but not paid because you have insufficient funds, your insurance cover will cease after 60 days from the last day of the month in which the premium was due if you do not make sufficient funds available to pay your outstanding premium. You will be notified prior to your cover being cancelled.

Will the premium I pay change?

The insurer will not change the disclosed base premium rates before 28 February 2011 except in the circumstances identified below. After this date, the Trustee will write to you in the event of premium rate changes.

The Trustee also reserves the right to consider alternate insurance providers and will write to you should there be a change in the insurance provider. This may cause the premium to change.

The insurer may adjust the premium rates at any time including the period before 28 February 2011 in line with any new or increased government charges, duties or taxes and in the event of a war involving Australia, New Zealand or the insured member's country of residence.

Insurance reviews

Every year in March we will review your insurance cover and notify you in writing of your new insurance details applicable for the next 12 month period.

CPI indexation

If you elect CPI indexing to apply to your Death Only or Death & TPD cover, the CPI indexing will occur as part of the Annual review in March each year.

CPI indexing will cease to occur under the following circumstances:

- you request to cancel CPI indexation
- your 74th birthday for Death cover and your 69th birthday for TPD cover
- the date of an event giving rise to claim under your cover
- the date your sum insured reaches the maximum benefit limit for cover.

Cover during paid and unpaid leave

Your cover will continue if you are on paid leave, including sick leave, bereavement leave, annual leave or long service leave.

If you commence leave without pay to travel, undertake full time study, maternity/paternity or other extended leave, you will continue to be covered under this policy for a period of up to 12 months subject to the following conditions:

- before unpaid leave commences, you must request and the insurer must agree in writing to continue your cover. The insurer may restrict or apply special conditions in relation to your cover or may decline to continue your cover.
- in your request in writing you must provide the date leave is commencing, the date you are expected to return to work and details of any expected travel.

Cover during overseas employment

If you are an Australian resident who is temporarily employed overseas you will be covered for up to three years unless otherwise agreed to in writing by the insurer.

Cover for non-Australian residents

If you are not an Australian resident but hold a visa, as defined on page 6 of this PDS, you will be covered while you reside in Australia. If you depart Australia, cover will cease immediately except for overseas trips of three months or less.

World wide cover

You will be provided with 24 hour world wide cover while on holiday or business, for up to three years in duration while you are outside your normal country of residence unless otherwise agreed to in writing by the insurer.

When will the insurance cover cease?

Your insurance cover for Death Only, Death & TPD and Salary Continuance will cease upon the first to occur of the following events:

- the date the Trustee receives your request to cancel your insurance cover, or
- the date you commence active duty with the armed forces of any country, or
- the date you are on leave without pay for a period longer than the insurer has agreed to provide cover, or
- the date you are employed overseas for a period longer than the insurer has agreed to provide cover, or
- the date that you cease to be a member of the Fund, or

- 60 days after the last day of the month during which your account balance did not meet the minimum balance required as specified by the Trustee, or
- the date the insurance policies issued to the Trustee by the insurer are terminated.

Death Only and Death & TPD

- the date the total benefit is paid, or
- the date you reach age 75 for Death cover or age 70 for TPD cover.

Salary Continuance

- the date you die, or
- the date you permanently retire from employment, or
- the date you reach age 65 if you have a Salary Continuance benefit period to age 65, or
- the date you reach age 70 if you have a Salary Continuance benefit period of two years.

Claims

The Trustee must notify the insurer within 30 days of an event entitling you to lodge a claim for a Death, TPD or Salary Continuance benefit. Accordingly, you must notify the Trustee of an event giving rise to a claim as soon as possible after the event. Claim forms will be sent to you and must be completed and returned to the Trustee with any requested supporting documentation.

If a claim is notified more than one year after the occurrence of the event and the delay results in the interests of the insurer being prejudiced, the insurer may be able to reduce the benefit payable to the extent of such prejudice. Payment of a benefit will be conditional upon you providing any evidence that the insurer may reasonably require to assess the claim including but not limited to proof of age, medical reports, entitlement to claim and attending an interview.

Policy documents

Policy documents outlining the full terms and conditions in further detail are available from the Trustee. For further information please contact FSP Customer Care.

Statutory fund

The premiums received will be placed in the ING Life Limited Statutory Fund No. 3 and any claims will be paid from this fund. There is no investment component in these insurance policies and the policies will not acquire any surrender value.

Insurance application checklist

The below checklist will guide you through the forms you need to complete to take out insurance cover in the FSP Super Fund.

Short form personal statement - page 31

Use this form if you want to apply for Death Only or Death and TPD insurance cover, or increase your existing cover, up to an including \$350,000.

Insurance transfer personal statement - page 35

Use this form if you have existing Death Only or Death & TPD insurance cover with another insurer, with a sum insured that is up to and including \$800,000 and you wish to transfer that insurance cover to the FSP Super Fund.

Insurance application form - page 39

Use this form if you:

- 1) want to apply for Death Only or Death and TPD insurance cover, or increase your existing cover, to more than \$350,000. You also need to complete the Personal statement.
- 2) want to apply for Salary Continuance cover. You also need to complete the Personal statement.
- 3) have existing Death Only or Death & TPD insurance cover with another insurer, with a sum insured that is greater than \$800,000, and you wish to transfer that insurance cover to the FSP Super Fund. You also need to complete the Personal statement.

Personal statement - page 43

Use this form if you:

- 1) want to apply for Death Only or Death and TPD insurance cover, or increase your existing cover, to more than \$350,000. You also need to complete the Insurance application form.
- 2) want to apply for Salary Continuance cover. You also need to complete the Insurance application form.
- 3) have existing Death Only or Death & TPD insurance cover with another insurer with a sum insured that is greater than \$800,000 and you wish to transfer that insurance cover to the FSP Super Fund. You also need to complete the Insurance application form.

How to get more information

If you would like to get more information about FSP Portfolio Services, please contact us.

Phone: 1300 333 664

Website: www.fspportfolioservices.com.au

Email: FSPCustomerCare@oasisasset.com.au

Mail: Locked Bag 1000

Wollongong DC NSW 2500

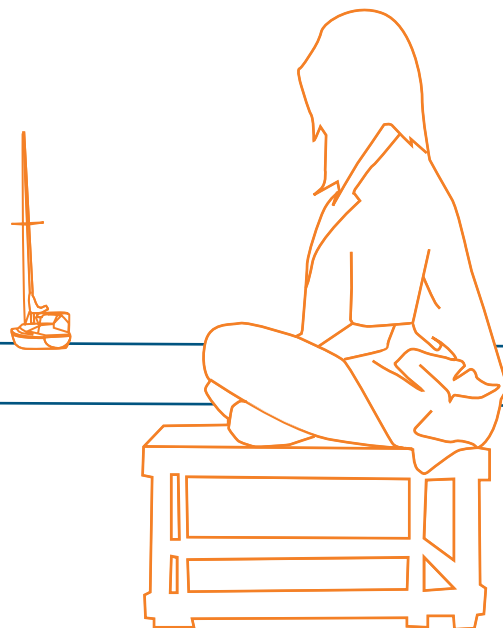
You feedback is important to us

This PDS was written and designed by a team of superannuation and communication professionals in Sydney, Australia.

Your feedback is important to us. We're interested in your comments and thoughts.

Please send them to:

**The Communications Manager
FSP Portfolio Services
Locked Bag 1000
Wollongong DC NSW 2500**



**Trustee**

FSP Super Pty Limited
ABN 25 091 778 639
AFSL 244312

Administrator

Oasis Asset Management Limited
ABN 68 090 906 371
ACN 090 906 371
Level 14, 347 Kent Street
Sydney NSW 2000

Correspondence Address

FSP Super Fund
Locked Bag 1000
Wollongong DC NSW 2500

FSP Customer Care

Telephone: 1300 333 664
Facsimile: (02) 4228 2360
Email: FSPCustomerCare@oasisasset.com.au

Website

www.fspportfolioservices.com.au

Custodian of the Fund

HSBC Custody Nominees (Australia) Limited
ABN 43 003 094 568
AFSL 301737
HSBC Centre, Level 32
580 George Street
Sydney NSW 2000

Insurer

ING Life Limited
ABN 33 009 657 176
AFSL 238341
347 Kent Street
Sydney NSW 2000

Auditors of the Fund and the Trustee

KPMG
10 Shelley Street
Sydney NSW 2000

Bankers of the Fund

Westpac Banking Corporation

For immediate assistance please consult your adviser or call FSP Customer Care on 1300 333 664.