



Insurance Transfer

Application Form

Thank you for considering transferring your insurance cover to Verve Super. Here is what you need to know before completing this form. If you have any questions, please get in touch!

WHAT IS THIS FORM FOR?

You can use this form to apply to transfer your insurance with another superannuation fund to Verve Super's insurer, AIA.

REQUIREMENTS:

- **Your existing cover must be active at the time of transfer**, so you may wish to wait before initiating a rollover which might close your other superannuation account.
- **You must be able to show proof of existing cover**, that is no older than 30 days, typically a statement from your other superannuation account which includes details of your insurance cover.

HOW TO SUBMIT THE FORM

Please return the completed application form, and proof of your existing cover, as a scanned copy via email or hard-copy via post to:

- **Email:** hello@vervesuper.com.au
- **Post:** Verve Super, GPO Box 2753, Brisbane QLD 4001

HOW LONG DOES THE PROCESS TAKE?

Processing time is approximately 4–6 weeks, pending any supplementary statements required by the insurer.

More information

If you're not sure what level of cover you're after and would like a quote to determine the premiums you're likely to pay for insurance, please complete an online quote for **insurance cover**.

You can find out about our insurance offerings in our **Insurance Guide**, **Product Disclosure Statement (PDS)** and **Target Market Determination (TMD)** which can be obtained from www.vervesuper.com.au.

Get in touch

If you have any questions or require more information, please call **1300 799 482** or email hello@vervesuper.com.au

Yours sincerely,

Alex Andrews
Verve Super Co-founder & COO

ISSUED 1 NOVEMBER 2023
FUND ABN 45 960 194 277 | USI 45 960 194 277 020

Complete this form if you wish to apply to transfer the insurance cover you currently hold with an insurance company or super fund, to your Verve Super account.

IMPORTANT - When submitting this form, you must also provide proof of cover with your current super fund/insurance company. Please attach a statement, letter or email produced by the super fund or insurance company, confirming the type and level of cover you currently hold, and any loadings or exclusions which currently apply, which is dated within the last 30 days of submission of this application form.

Refer to the **Product Disclosure Statement (PDS)** and **Insurance Guide** available at www.vervesuper.com.au or contact us on **1300 799 482** for information on premiums and conditions.

Important Information From The Insurer

AIA Australia (**'the Insurer'**) agrees to provide individual transfer terms for Death Only, Death & Total and Permanent Disablement (**TPD**) and/or Income Protection cover on the following basis:

- The cover in the 'former' fund ('former' fund refers to the super fund which the member intends leaving) or 'insurance policy' ('insurance policy' refers to any external retail insurance arrangement the member might intend transferring from) ceases on acceptance of cover in Verve Super (**'the Fund'**).
- The member has not been paid, is not eligible to be paid, and has not lodged a claim for, a terminal illness, total and permanent disablement or income protection benefit with the former fund, another insurance policy or another superannuation fund as at the date of transfer.
- The member is not terminally ill with a life expectancy of less than 24 months.
- The member is gainfully employed and physically capable of undertaking gainful employment for at least 30 hours per week.
- The member is under the age of 55 at the date of application.
- The member meets the eligibility criteria for insurance cover as set out in the PDS and Insurance Guide.
- The member does not continue the cover under the former fund or insurance policy.
- The member provides a copy of an up-to-date statement letter or email produced by the former fund/retail insurer dated within the last 30 days, as evidence of cover currently held with the former fund/insurance policy.
- The member's cover through the Fund will not commence until the later of:
 - the Insurer accepting the member's application, and
 - the existing insurance cover with the former fund/insurance policy being cancelled.
- The member completes the Insurance Transfer Application Form (beginning on next page) to the Insurer's satisfaction.
- The level of cover provided to the member will be the level of cover held in the former fund/insurance policy and only where the former fund's/insurance policy's acceptance terms were subject to a premium loading of up to 50% and/or subject to no more than one exclusion.
- The maximum amount of cover that can be transferred is:
 - \$1 million each for Death and TPD; and
 - \$10,000 per month for Income Protection.
- For income protection cover, the Waiting Period (**WP**) and the Benefit Period (**BP**) will be matched to the Fund's insurance offer. If the current WP is different, the member's WP will be rounded up to the next longest WP offered by the Fund, i.e., a 45 day WP will be rounded up to a 60 day WP. For the BP, a member will receive the equivalent of their current BP, or if not available in the Fund, the lesser BP offered in the Fund.
- These limits are subject to the maximum amount of cover that can be applied for each benefit. This means that following the transfer, the member's total insurance cover (i.e., transferred cover plus insurance currently held) cannot exceed the maximum cover amounts provided by the Fund for each benefit. If the total insurance cover does exceed the maximum amount, the transferred cover may be restricted to the maximum cover amount. Refer to the Insurance Guide for further details on the maximum cover amounts.
- Occupational classifications will be based on the classifications used by the Insurer.
- Ratings and premiums may change to adapt to the Fund's ratings and premiums.

WARNING

If you are intending to replace any existing cover that you hold as part of making this application, you should not cancel your existing cover until we have confirmed that we have accepted your application and your policy has commenced. The general risks of replacing life insurance cover may include but are not limited to:

- Loss of any accrued benefits
- Possibility of waiting periods starting again
- Implications of any errors or omissions in your new application
- Your existing policy containing differing terms, conditions, features and/or benefits to a new policy

This information is general only and you should seek financial advice to get information that is specific to your circumstances.

INSTRUCTIONS

To apply to transfer existing insurance cover you hold through another super fund or insurance company, to your Verve Super account, you need to:

- Complete Sections 1, 2, 3, 4 and 5 and provide the required details; and
- Acknowledge the Duty of Disclosure section of this application form.

If the Insurer accepts your application, you will be allocated the same level of cover provided to you by your former super fund or insurance company, subject to the underwriting terms provided by the previous insurer, including premium loadings, restrictions, exclusions, or any other limitations imposed on the previous cover.

Section 1: Personal Details

GIVEN NAME(S)

SURNAME

MEMBER NUMBER[^]

DATE OF BIRTH (DD/MM/YYYY)

 / /

SEX

FEMALE

MALE

MOBILE PHONE

EMAIL ADDRESS*

RESIDENTIAL ADDRESS

SUBURB

STATE

POSTCODE

OCCUPATION

INDUSTRY

[^] This is your Verve Super member number.

* By providing your email address, you consent and authorise us to send you communications, including information required by law, in electronic format (email or similar technologies) whenever possible. You can elect to receive communications by post at any time by contacting Verve Super on **1300 799 482** or by email at hello@vervesuper.com.au.

Section 2: Your Former Super Fund or Retail Insurance Details

You should check with your former super fund or insurance company for information about your insurance cover, including the type and level of cover you currently hold, any loadings or exclusions which currently apply, and any fees associated with the transfer of your cover and the closure of your account. You should do this so that you fully understand the effects of transferring your benefits.

Please tick the appropriate option below to indicate if you are transferring your insurance cover from a super fund or an insurance company.

I AM TRANSFERRING MY INSURANCE COVER FROM A SUPER FUND.

I AM TRANSFERRING MY INSURANCE COVER FROM AN INSURANCE COMPANY.

MEMBER ACCOUNT/POLICY NUMBER

SUPER FUND/INSURANCE COMPANY'S NAME

SUPER FUND/INSURANCE COMPANY TELEPHONE

SUPER FUND/INSURANCE COMPANY POSTAL ADDRESS

SUBURB

STATE

POSTCODE

Section 3: Your Personal Statement and Confirmation of Requirements

1. Please confirm (by ticking one box below) that all the following statements are true and correct:

- I will cancel my existing insurance cover under my former super fund/insurance policy.
- I will not be transferring the cover under my former super fund/insurance policy to any other division or section of the former super fund or to any other super fund, other than Verve Super.
- I will not effect a continuation option, or subsequently reinstate cover within the former super fund or with the former insurer, or any other divisions or associated fund of the former super fund or any other retail insurance arrangement.

I confirm that all three statements are true and correct and agree to abide by these requirements.

YES

NO

If you answered 'No' you will **not** be eligible to transfer your existing insurance cover from your former super fund/ insurance company to Verve Super. You are not required to complete the remainder of this section of the form.

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2. I confirm that my current level of cover under my former super fund/ insurance policy is as follows:

DEATH COVER (maximum amount transferable is \$1 million)		\$
DEATH & TPD COVER (maximum amount transferable is \$1 million)		\$
INCOME PROTECTION COVER	PER MONTH (max of \$10,000 per month)	\$
	WAITING PERIOD (30 days, 60 days, 90 days)	days
	BENEFIT PERIOD (2 year, 5 years, to age 65)	years

I understand that the transfer of insurance cover from my former super fund or insurance company will be subject to the terms and conditions of Verve Super’s insurance arrangements with AIA Australia.

You must attach a statement, letter or email produced by the super fund or insurance company, confirming the type and level of cover you currently hold, and any loadings or exclusions which currently apply, which is dated within the last 30 days of submission of this application form, to this application form.

3. Are you currently absent from work or unable to carry out all of the duties of your current or usual occupation on a full-time basis, due to an injury or illness (even if you are not currently working on a full-time basis)?

YES NO

4. Have you been paid, or are you eligible to be paid, or have you lodged a claim for, a TPD benefit, with another superannuation fund or life insurance policy?

YES NO

5. Have you been diagnosed with an illness that reduces your life expectancy to less than 24 months from today?

YES NO

If you answered ‘Yes’ to questions 3, 4 or 5, you will **not** be eligible to transfer your existing insurance cover from your former super fund/insurance company to your Verve Super account. You are not required to complete the remaining sections of this form.

6. Is your cover under the former super fund/insurance policy subject to any premium loadings and/or exclusions including but not limited to pre-existing conditions, exclusions, or restrictions in regard to medical or other conditions?

YES NO

If you answered ‘Yes’ to question 6, please **provide details** of the premium loadings, exclusions and/or restrictions, including a copy of the advice you received from the super fund/insurance company advising you of the acceptance of your cover subject to these additional terms.

Important note: If the insurance cover with your former super fund or insurance policy has more than one exclusion, or is subject to a premium loading of up to 50%, then cover for that benefit cannot be transferred to your Verve Super account.

Section 4: Declaration and Agreement

THE DUTY TO TAKE REASONABLE CARE

Before you enter into a life insurance contract, you have a legal duty to take reasonable care not to make a misrepresentation to the insurer before the contract of insurance is entered into.

A misrepresentation is a false answer, an answer that is only partially true, or an answer which does not fairly reflect the truth. This duty applies to a new contract of insurance and also applies when extending or making changes to existing insurance, and reinstating insurance. When you apply for life insurance, we conduct a process called underwriting. It's how we decide whether we can cover you, and if so, on what terms and at what cost. We will ask questions we need to know the answers to. These will be about your personal circumstances, such as your health and medical history, occupation, income, lifestyle, pastimes, and current and past insurance. The information you give us in response to our questions is vital to our decision.

If you do not meet your duty

If you do not meet your legal duty, this can have serious impacts on your insurance. There are different remedies that may be available to us. These are set out in the Insurance Contracts Act 1984 (Cth). These are intended to put us in the position we would have been in if the duty had been met. Your cover could be avoided (treated as if it never existed), or its terms may be varied. This may also result in a claim being declined or a benefit being reduced. Please note that there may be circumstances where we later investigate whether the information given to us was true. For example, we may do this when a claim is made. Before we exercise any of these remedies, we will explain our reasons and what you can do if you disagree.

Guidance for answering our questions

You are responsible for the information provided to us. When answering our questions, please:

- Think carefully about each question before you answer. If you are unsure of the meaning of any question, please ask us before you respond.
- Answer every question.
- Answer truthfully, accurately and completely. If you are unsure about whether you should include information, please include it.
- Review your application carefully before it is submitted. If someone else helped prepare your application (for example, your adviser), please check every answer (and if necessary, make any corrections) before the application is submitted.

Changes before your cover starts

Before your cover starts, we may ask about any changes that mean you would now answer our questions differently. As any changes might require further assessment or investigation, it could save time if you let us know about any changes when they happen.

If you need help

It's important that you understand this information and the questions we ask. Ask us or a person you trust, such as your adviser for help if you have difficulty understanding the process of buying insurance or answering our questions. If you're having difficulty due to a disability, understanding English or for any other reason, we're here to help. If you want, you can have a support person you trust with you.

Notifying the insurer

If, after the cover starts, you think you may not have met your duty, please contact us immediately and we'll let you know whether it has any impact on the cover.

PRIVACY

This section summarises key information about how the Insurer handles personal information including sensitive information. For further information, please review the most up to date full version of the AIA Australia Group Privacy Policy on AIA Australia's website at www.aia.com.au, as updated from time to time (AIA Australia Privacy Policy). Your privacy is important to the Insurer and it is bound by the Privacy Act, and other laws which protect your privacy. AIA Australia Group consists of AIA Australia Limited, AIA Financial Services Limited, The Colonial Mutual Life Assurance Society Limited, CMLA Services, Jacques Martin Pty Ltd, Jacques Martin Administration and Consulting Pty Ltd, AIA Group and their related bodies corporate and joint venture partners (together referred to as "AIA Australia"). Together, AIA Australia provides you the following notification and information about AIA Australia's Privacy Policy and your rights.

ACKNOWLEDGMENTS

By signing this form, I acknowledge that:

- If I do not fully complete, sign and date this form, I will not be eligible to transfer my current insurance cover to my Verve Super account.
- If the insurer accepts my application, my current amount of cover as at the transfer date under my former super fund/insurance policy will be replaced in my Verve Super account but subject to a maximum of \$1 million each for Death and TPD cover and \$10,000 per month for Income Protection cover.
- My replacement cover will not commence through Verve Super until the later of:
 - the insurer accepting my application; and
 - cancellation of my current insurance cover under my former super fund/insurance policy.
- Verve Super and the Insurer may undertake appropriate enquiries and investigations to verify the answers I have provided in this form.
- Verve Super and the Insurer may investigate whether any premium loadings, restrictions and/or exclusions may have applied in my insurance cover under my former super fund/insurance policy.
- I agree to provide Verve Super and/or the Insurer with access to the health and/or financial evidence I provided to any former super fund and their insurer, or former insurance company, in an application for the cover. Any non-disclosure to a former super fund or insurance company may be acted upon by Verve Super or the Insurer.
- Should it become apparent to Verve Super or the Insurer that I have not responded truthfully or satisfied the requirements that I confirmed in Section 4 above, any insured benefit that may be payable to me, my beneficiaries or my estate Verve Super may be reduced by the insured amount paid or payable by my former super fund, an associated section or division of my former super fund, or any other fund or retail insurance arrangement, or any policy issued under any option that I exercised, as a consequence of my failure to abide by these conditions.
- The information contained in this Insurance Transfer Application Form (whether written in my hand or not) is true and correct and that no information material to this application for transfer has been withheld.
- If the Insurer accepts my application, the terms and conditions as outlined in the Insurer's policy document will apply, and the terms and conditions of my former super fund or my former insurance policy will cease to apply.
- I have read the Duty to Take Reasonable Care notice and understand its contents and what is meant by my duty. I also understand that my duty to take reasonable care continues after I have completed this form until the Insurer has accepted the risk.

By submitting this application, I elect for the Trustee to take out and maintain insurance cover in relation to my Verve Super account (subject to me meeting the policy terms, including premium requirements), even if my Verve Super account balance is less than \$6,000 and/or I am under the age of 25. I acknowledge that I can cease my insurance cover at any time by submitting a request to hello@vervesuper.com.au.

Yes, I acknowledge the above.

By law we are required to cancel insurance cover on inactive accounts – those that have not received a contribution or rollover for 16 consecutive months – unless you tell us to keep your cover. By checking the box below (optional) you are opting to keep your insurance cover and agreeing to keep paying insurance premiums from your super account, even if your account becomes inactive. Your cover will not continue indefinitely. Existing policy terms and cessation provisions apply. You can cease your insurance cover at any time by submitting a request to hello@vervesuper.com.au.

Yes, please retain my insurance cover even if my account becomes inactive.

SIGNATURE*

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 * Please ensure that this is an original signature. We are unable to accept electronic signatures.

PRINT NAME

DATE

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