



Issued: 01 July 2016

Pitcher Partners Superannuation Fund premium rate factors and premium rates

- **Employer Division**
- **Personal Division**

There are a number of factors which affect the calculation of your insurance premium. The Employer Plan's financial adviser (Employer Division) or your own financial adviser (Personal Division) can assist you to calculate an approximate premium. The premium rates vary depending on what has been negotiated by your employer.

Factors affecting your insurance premium

It's important to be aware of the various factors that may impact the premiums payable for your insurance cover. These include:

- type of cover you choose (Death only, Death and TPD, Income Protection)
- level of cover (Sum Insured etc.)
- whether your Employer Plan uses plan rating factors
- occupation
- age
- gender
- state of health
- sporting/recreational activities
- financial adviser commission
- stamp duty.

To help you estimate the cost of life insurance cover you want, you should call Pitcher Partners Client Services Team on (07) 3222 8444.

Occupation

Your premium depends on your occupational classification. The following table is intended as a guide to how some occupations might be classified. You should check with us to obtain your own current occupational classification and details of any adjustment factor that may apply.

Occupational classification	Description	Adjustment factor		
		Death	Death and TPD	Income Protection
Category 1 - Professional	White collar professionals performing no manual duties (eg doctor, lawyer, accountant). Usually those with a tertiary qualification or registration by a professional body (you must be using these qualifications in your current occupation). Well established senior executives (with ten or more years in that role) with incomes in excess of \$80,000 pa without tertiary qualifications may also be included.	0.875	0.875	0.750
Category 2 – White Collar	Clerical, administration and managerial occupations involving office and travel duties. No manual work (eg administrator, book-keeper, computer operator). Includes occupations with tertiary qualifications that involve very light physical work (eg osteopath, jeweller).	1.000	1.000	1.000
Category 3 – Light Blue Collar	Certain qualified trades people (eg electrician) who engage in light manual work only. Includes business owners in non-hazardous industries involved in light manual work (eg coffee shop owner) and those who may supervise blue collar workers (no more than 25% of their work time). Includes occupations that are not limited to an office, where travel is an essential part of the job (eg field surveyor).	1.000	1.250	1.500
Category 4 – Blue Collar	Skilled workers in non-hazardous industries wholly involved in manual duties (eg air conditioning technician, farmer/grazier, plasterer or mechanic).	1.300	1.700	2.000
Category 5 – Heavy Blue Collar	Heavy manual workers (unskilled) in non-hazardous industries performing higher risk occupations (eg warehouse worker, labourer, bricklayer or house removalist).	1.600	2.100	3.000

If you are applying to change your cover, you will need to inform the Insurer of your current occupation at the time of applying for a change of insurance.

Hazardous Occupations

There are certain occupations considered by the Insurer to be hazardous or uninsurable. If you are working in such an occupation at the time you apply for cover or an increase in cover, you may not be accepted for Income Protection cover or may have a modified definition for TPD cover.

If your Employer Plan is eligible for Automatic Acceptance, you will automatically be covered for any occupation, including a Hazardous Occupation, and receive the type and amount of cover arranged by your employer provided you meet the At Work requirements.

If you are working in a Hazardous Occupation at the time you apply for cover or, if you have cover under Automatic Acceptance and are applying to increase in your cover, you may not be accepted for the insurance cover, or the increased insurance cover, you want. You will not lose the cover you have under Automatic Acceptance.

Hazardous Occupations include unskilled workers, those involved in hazardous or very heavy manual work and/or specific occupations as decided by the Insurer. Examples of Hazardous Occupations are professional divers, fishermen, labourers,

truck drivers, factory workers involved in highly repetitive unskilled duties, mining groups or drilling, exploration and explosive related industries, as well as any underground/underwater workers, forestry workers, workers at heights including riggers, scaffolders, roof workers, antenna erectors, seasonal workers/industries like fruit picking, prison services, firemen, police, ambulance drivers, paramedics, professional sportspeople or entertainers and pilots and crew of commercial airlines.

Once you have been accepted for cover, or are entitled to cover under Automatic Acceptance, if you subsequently change employment to a Hazardous Occupation, your cover will remain in place provided you remain an eligible member of the Fund (however terms and conditions may change including the premiums payable).

Stamp duty

Your premium rates are adjusted for stamp duty.

The premium rates for Death only and Death and Total & Permanent Disablement (TPD) cover on the following pages are inclusive of stamp duty. For income protection, the premium rates on the following pages do not include stamp duty. The stamp duty for income protection varies depending on which state you live in. The stamp duty rate applicable to your state appears below:

State	Stamp duty rate* (%)
Queensland	7.5
New South Wales	5
ACT	0
Victoria	10
Tasmania	10
Northern Territory	10
South Australia	11
Western Australia	10

* Current as at 1 July 2016.

Default Cover– fixed premium of \$3.00 per week (\$156 per annum)

The premium rates used to calculate the insured level of cover are used in the following table:

- exclude adviser commission
- include 11.0 per cent Administration Fee (inclusive of GST)
- incorporate a reduction for expected RITCs
- include stamp duty
- are for occupations classified as Category 2 (White Collar). Variations (higher or lower) will apply to occupations in other categories (refer to the occupational classifications shown earlier in this document).

Insured level of cover – Death and TPD

Age next birthday	Death and TPD (\$)	
	Male	Female
16	220,380	312,205
17	184,252	312,205
18	165,285	321,125
19	156,102	340,587
20	147,887	340,587
21	149,858	362,561
22	149,858	374,646
23	151,883	374,646
24	158,301	401,406
25	162,890	432,284
26	167,752	432,284
27	180,150	432,284
28	193,987	432,284
29	193,987	416,273
30	197,182	374,646
31	200,703	362,561
32	197,182	321,125
33	193,987	288,189
34	193,987	288,189
35	193,987	244,334
36	193,987	234,154
37	193,987	226,319
38	193,987	226,319
39	163,337	197,673
40	137,731	172,649
41	118,496	153,603
42	102,222	136,720
43	88,396	121,715
44	78,238	108,420
45	71,098	96,654
46	63,118	84,412
47	56,748	73,736

48	50,494	65,989
49	45,482	58,961
50	40,964	52,248
51	37,039	46,510
52	33,345	42,079
53	30,321	38,065
54	27,491	34,460
55	24,992	31,005
56	22,910	28,245
57	20,862	25,839
58	19,003	23,914
59	17,351	22,215
60	15,739	20,642
61	14,435	19,155
62	13,231	16,695
63	12,105	15,542
64	11,145	14,554
65	10,326	13,685
66	9,246	12,152
67	8,275	10,852
68	7,342	9,673
69	6,525	8,621
70 ¹	5,805	7,684
71 ¹	4,964	6,331
72 ^{1 2}	4,244	5,209
73 ^{1 2}	3,629	4,281
74 ^{1 2}	3,101	4,270
75 ^{1 2 3}	2,776	4,270

1 The TPD definition from age 66 to 75 (next birthday) is restricted to Part A or C. Please refer to the **JR Superannuation Fund insurance guide (JRS.03)** for further information.

2 Where your TPD Sum Insured does not reduce as you get older (such as a fixed dollar amount or a fixed multiple or percentage of salary), your TPD Sum Insured will reduce annually at 1 July each year from age 72 (next birthday). Please refer to the **JR Superannuation Fund insurance guide (JRS.03)** for further information on TPD tapering.

3 Cover will cease on your 75th birthday.

Default Cover annual premium rates per \$1,000 of cover for Death and Death and TPD

The premium rates in this table:

- exclude adviser commission
- include 11.0 per cent Administration Fee (inclusive of GST)
- incorporate a reduction for expected RITCs
- include stamp duty
- are for occupations classified as Category 2 (White Collar). Variations (higher or lower) will apply to occupations in other categories (refer to the occupational classifications shown earlier in this document).

Annual premium rates per \$1,000 annual Sum Insured – Death and Death and TPD

Age next birthday	Death		Death and TPD	
	Male	Female	Male	Female
16	0.69	0.46	0.71	0.50
17	0.82	0.46	0.85	0.50
18	0.90	0.44	0.94	0.49
19	0.93	0.44	1.00	0.46
20	0.97	0.43	1.05	0.46
21	0.94	0.42	1.04	0.43
22	0.93	0.39	1.04	0.42
23	0.89	0.37	1.03	0.42
24	0.86	0.36	0.99	0.39
25	0.82	0.31	0.96	0.36
26	0.76	0.29	0.93	0.36
27	0.74	0.29	0.87	0.36
28	0.68	0.28	0.80	0.36
29	0.64	0.28	0.80	0.37
30	0.62	0.28	0.79	0.42
31	0.58	0.28	0.78	0.43
32	0.58	0.29	0.79	0.49
33	0.57	0.28	0.80	0.54
34	0.58	0.32	0.80	0.54
35	0.62	0.35	0.80	0.64
36	0.64	0.37	0.80	0.67
37	0.67	0.39	0.80	0.69
38	0.67	0.43	0.80	0.69
39	0.70	0.46	0.96	0.79
40	0.78	0.51	1.13	0.90
41	0.82	0.56	1.32	1.02
42	0.87	0.57	1.53	1.14
43	0.92	0.64	1.76	1.28
44	0.99	0.67	1.99	1.44

45	1.06	0.73	2.19	1.61
46	1.15	0.76	2.47	1.85
47	1.26	0.82	2.75	2.12
48	1.41	0.87	3.09	2.36
49	1.53	0.94	3.43	2.65
50	1.64	1.01	3.81	2.99
51	1.78	1.09	4.21	3.35
52	1.94	1.18	4.68	3.71
53	2.13	1.30	5.14	4.10
54	2.30	1.42	5.67	4.53
55	2.52	1.53	6.24	5.03
56	2.76	1.65	6.81	5.52
57	2.98	1.77	7.48	6.04
58	3.22	1.89	8.21	6.52
59	3.46	2.04	8.99	7.02
60	3.73	2.19	9.91	7.56
61	4.06	2.35	10.81	8.14
62	4.41	2.53	11.79	8.74
63	4.82	2.71	12.89	9.38
64	5.22	2.93	14.00	10.04
65	5.66	3.15	15.11	10.72
66 ¹	6.39	3.69	16.87	11.40
67 ¹	7.24	4.21	18.85	12.10
68 ¹	8.35	4.87	21.25	12.84
69 ¹	9.60	5.59	23.91	13.60
70 ¹	10.98	6.42	26.87	14.38
71 ¹	12.64	7.18	31.42	15.18
72 ^{1 2}	14.53	7.18	36.76	16.00
73 ^{1 2}	16.71	7.18	42.99	16.84
74 ^{1 2}	17.95	7.18	50.30	17.70
75 ^{1 2 3}	17.95	7.18	56.20	18.58

¹ The TPD definition from age 66 to 75 (next birthday) is restricted to Part A or C. Please refer to the **Pitcher Partners Superannuation Fund insurance guide (JRS.03)** for further information.

² Where your TPD Sum Insured does not reduce as you get older (such as a fixed dollar amount or a fixed multiple or percentage of salary), your TPD Sum Insured will reduce annually at 1 July each year from age 72 (next birthday). Please refer to the **Pitcher Partners Superannuation Fund insurance guide (JRS.03)** for further information on TPD tapering.

³ Cover will cease on your 75th birthday.

Annual premium rates for Income Protection cover with Two Year Benefit Payment Period per \$1,000 of annual Sum Insured

The premium rates in this table:

- exclude adviser commission
- include 11.0 per cent Administration Fee (inclusive of GST)
- incorporate a reduction for expected RITCs
- exclude stamp duty
- are for occupations classified as Category 2 (White Collar). Variations (higher or lower) will apply to occupations in other categories (refer to the occupational classifications shown earlier in this document).

Annual premium rates per \$1,000 annual Sum Insured – Two Year Benefit Payment Period

Age next birthday	30 day Waiting Period		60 day Waiting Period		90 day Waiting Period	
	Male	Female	Male	Female	Male	Female
16	2.47	3.65	1.85	2.71	0.83	1.00
17	2.53	3.77	1.91	2.78	0.86	1.05
18	2.60	3.87	1.96	2.84	0.87	1.05
19	2.67	3.91	1.98	2.90	0.87	1.09
20	2.69	3.95	2.03	2.93	0.87	1.09
21	2.75	4.02	2.05	2.97	0.90	1.11
22	2.68	4.08	1.99	3.05	0.86	1.13
23	2.67	4.15	1.94	3.10	0.79	1.13
24	2.60	4.20	1.91	3.13	0.77	1.13
25	2.56	4.21	1.87	3.16	0.71	1.17
26	2.51	4.17	1.86	3.19	0.66	1.19
27	2.53	4.20	1.86	3.27	0.65	1.27
28	2.58	4.25	1.88	3.33	0.65	1.30
29	2.62	4.30	1.94	3.45	0.65	1.34
30	2.67	4.42	1.99	3.56	0.65	1.38
31	2.75	4.54	2.06	3.67	0.66	1.39
32	2.84	4.69	2.15	3.79	0.69	1.41
33	2.96	4.89	2.24	4.03	0.71	1.43
34	3.08	5.08	2.35	4.30	0.77	1.44
35	3.24	5.39	2.47	4.59	0.78	1.51
36	3.38	5.72	2.60	4.89	0.86	1.59
37	3.57	6.04	2.75	5.21	0.87	1.66
38	3.78	6.41	2.92	5.56	0.96	1.80
39	4.02	6.81	3.11	5.93	1.02	1.97
40	4.27	7.21	3.29	6.30	1.13	2.14
41	4.56	7.64	3.52	6.72	1.22	2.33
42	4.86	8.13	3.76	7.15	1.34	2.57
43	5.21	8.62	4.00	7.61	1.49	2.84

44	5.55	9.15	4.27	8.08	1.64	3.17
45	5.94	9.72	4.57	8.59	1.84	3.52
46	6.34	10.31	4.87	9.12	2.06	3.90
47	6.82	10.94	5.19	9.67	2.27	4.32
48	7.31	11.63	5.55	10.28	2.58	4.80
49	7.83	12.35	5.97	10.91	2.90	5.31
50	8.44	13.16	6.46	11.58	3.25	5.87
51	9.11	14.07	6.94	12.29	3.67	6.47
52	9.81	15.04	7.49	13.04	4.12	7.13
53	10.60	16.07	8.06	13.88	4.65	7.84
54	11.47	17.27	8.74	14.78	5.24	8.71
55	12.37	18.62	9.51	15.75	5.93	9.73
56	13.42	20.42	10.32	17.13	6.70	10.91
57	14.56	22.48	11.24	18.38	7.55	12.09
58	15.78	24.88	12.28	19.71	8.49	13.17
59	17.24	27.77	13.44	21.14	9.57	14.20
60	18.81	30.83	14.75	22.76	10.77	15.30
61	20.59	33.99	16.24	24.60	12.13	16.45
62	22.54	37.01	17.83	26.35	13.59	17.60
63	24.10	40.23	19.47	28.01	15.24	18.81
64	19.11	37.72	17.65	25.03	13.26	15.81
65	10.65	21.05	8.62	12.50	4.80	5.69

* Cover will cease on your 65th birthday.

Annual premium rates for Income Protection cover with five year Benefit Payment Period per \$1,000 of annual Sum Insured

The premium rates in this table:

- exclude adviser commission
- include 11.0 per cent Administration Fee (inclusive of GST)
- incorporate a reduction for expected RITCs
- exclude stamp duty
- are for occupations classified as Category 2 (White Collar). Variations (higher or lower) will apply to occupations in other categories (refer to the occupational classifications shown earlier in this document).

Annual premium rates per \$1,000 annual Sum Insured – five year Benefit Payment Period

Age next birthday	30 day Waiting Period		60 day Waiting Period		90 day Waiting Period	
	Male	Female	Male	Female	Male	Female
16	3.14	4.63	2.33	3.45	1.16	1.37
17	3.22	4.77	2.41	3.56	1.22	1.41
18	3.34	4.90	2.48	3.66	1.23	1.46
19	3.38	5.01	2.53	3.73	1.26	1.46
20	3.46	5.07	2.58	3.79	1.29	1.50
21	3.55	5.16	2.62	3.87	1.30	1.52
22	3.47	5.25	2.60	3.91	1.22	1.55
23	3.43	5.34	2.56	3.97	1.13	1.59
24	3.36	5.42	2.50	4.05	1.07	1.61
25	3.34	5.53	2.48	4.12	1.02	1.64
26	3.34	5.61	2.48	4.20	0.98	1.64
27	3.36	5.79	2.50	4.33	0.96	1.78
28	3.43	6.05	2.58	4.50	0.96	1.88
29	3.52	6.32	2.62	4.73	0.96	1.97
30	3.66	6.66	2.74	4.98	0.98	2.03
31	3.81	7.07	2.84	5.28	1.00	2.15
32	3.99	7.52	2.97	5.61	1.05	2.20
33	4.21	8.02	3.14	5.99	1.07	2.29
34	4.45	8.59	3.33	6.41	1.13	2.41
35	4.73	9.19	3.52	6.84	1.22	2.56
36	5.01	9.84	3.73	7.36	1.29	2.72
37	5.34	10.53	3.99	7.85	1.37	2.92
38	5.70	11.33	4.26	8.45	1.50	3.16
39	6.09	12.14	4.56	9.04	1.64	3.45
40	6.52	13.00	4.86	9.67	1.78	3.78
41	7.01	13.92	5.22	10.38	1.97	4.17
42	7.49	14.88	5.60	11.13	2.15	4.63
43	8.04	15.93	5.99	11.87	2.39	5.14

44	8.67	17.03	6.46	12.69	2.67	5.73
45	9.32	18.19	6.94	13.56	2.96	6.39
46	10.01	19.44	7.48	14.49	3.34	7.16
47	10.82	20.76	8.05	15.47	3.78	8.00
48	11.64	22.16	8.68	16.52	4.24	8.92
49	12.59	23.66	9.37	17.65	4.80	9.96
50	13.63	25.28	10.17	18.85	5.44	11.06
51	14.78	27.02	11.03	20.16	6.18	12.28
52	16.05	28.90	11.97	21.53	7.02	13.60
53	17.45	30.93	13.00	23.05	7.96	15.05
54	19.03	33.16	14.17	24.73	9.03	16.62
55	20.79	35.59	15.47	26.52	10.28	18.28
56	22.75	38.26	16.95	28.53	11.66	20.01
57	26.15	42.85	19.50	32.24	13.42	22.01
58	30.07	47.99	22.42	37.07	15.42	24.21
59	34.59	53.74	25.78	42.64	17.74	26.64
60	39.78	60.19	29.65	49.03	20.40	29.31
61	45.74	67.43	34.10	56.38	23.46	32.24
62	41.00	60.10	30.55	47.86	21.95	28.80
63	36.25	52.76	27.02	39.33	20.42	25.36
64	19.11	37.72	17.65	25.03	13.26	15.81
65	10.65	21.05	8.62	12.50	4.80	5.69

* Cover will cease on your 65th birthday

Annual premium rates for Income Protection cover with To Age 65 Benefit Payment Period per \$1,000 of annual Sum Insured

The premium rates in this table:

- exclude adviser commission
- include 11.0 per cent Administration Fee (inclusive of GST)
- incorporate a reduction for expected RITCs
- exclude stamp duty
- are for occupations classified as Category 2 (White Collar). Variations (higher or lower) will apply to occupations in other categories (refer to the occupational classifications shown earlier in this document).

Annual premium rates per \$1,000 annual Sum Insured – To Age 65 Benefit Payment Period

Age next birthday	30 day Waiting Period		60 day Waiting Period		90 day Waiting Period	
	Male	Female	Male	Female	Male	Female
16	5.45	8.67	4.35	6.94	2.14	2.75
17	5.64	8.92	4.53	7.14	2.18	2.84
18	5.82	9.24	4.65	7.37	2.27	2.92
19	5.99	9.45	4.80	7.58	2.30	3.01
20	6.15	9.69	4.90	7.78	2.39	3.08
21	6.32	9.96	5.06	7.96	2.41	3.19
22	6.25	10.23	4.99	8.17	2.30	3.28
23	6.25	10.50	4.98	8.38	2.20	3.36
24	6.21	10.82	4.97	8.64	2.14	3.46
25	6.21	11.10	4.98	8.89	2.03	3.56
26	6.25	11.38	4.98	9.12	1.98	3.63
27	6.38	11.87	5.10	9.46	1.94	3.94
28	6.55	12.47	5.25	9.99	1.94	4.16
29	6.81	13.21	5.45	10.55	1.98	4.37
30	7.12	14.02	5.70	11.22	2.03	4.59
31	7.46	14.98	5.99	12.01	2.10	4.80
32	7.90	16.04	6.33	12.88	2.20	5.03
33	8.34	17.17	6.73	13.81	2.28	5.27
34	8.83	18.45	7.16	14.91	2.41	5.54
35	9.40	19.86	7.64	16.02	2.59	5.90
36	9.99	21.27	8.17	17.30	2.81	6.30
37	10.65	22.81	8.77	18.63	2.99	6.76
38	11.36	24.27	9.42	20.03	3.26	7.32
39	12.11	25.84	10.10	21.53	3.54	7.96
40	13.45	28.66	10.86	23.14	3.88	8.72
41	14.84	31.34	11.64	24.81	4.27	9.64
42	16.17	33.88	12.52	26.55	4.71	10.61
43	17.32	35.90	13.46	28.39	5.24	11.73

44	18.49	37.87	14.46	30.27	5.82	13.06
45	19.74	40.11	15.54	32.27	6.51	14.49
46	21.12	42.41	16.72	34.30	7.27	16.02
47	22.54	45.04	17.98	36.42	8.12	17.75
48	24.09	47.72	19.27	38.62	9.18	19.56
49	25.70	50.47	20.70	40.88	10.29	21.53
50	27.52	53.31	22.18	43.15	11.42	23.55
51	29.42	56.22	23.83	45.47	12.52	25.70
52	31.55	59.13	25.52	47.85	14.04	27.82
53	33.77	62.09	27.33	50.20	15.71	30.00
54	36.11	65.01	29.21	52.61	17.39	32.15
55	38.54	67.93	31.19	54.94	19.22	34.16
56	41.06	70.77	33.25	57.23	21.09	36.02
57	43.64	73.46	35.31	59.44	23.00	37.64
58	46.19	75.93	37.40	61.44	24.93	38.89
59	48.66	78.04	39.37	63.16	26.72	39.70
60	47.21	72.73	36.74	59.77	25.09	35.96
61	45.74	67.43	34.10	56.38	23.46	32.24
62	41.00	60.10	30.55	47.86	21.95	28.80
63	36.25	52.76	27.02	39.33	20.42	25.36
64	19.11	37.72	17.65	25.03	13.26	15.81
65*	10.65	21.05	8.62	12.50	4.80	5.69

* Cover will cease on your 65th birthday

Important notice

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