

Policy Addendum

Addendum 6 to the Group Life Insurance Policy, with Policy number 3610, effective 26 June 2017, between:

MetLife Insurance Limited
(ABN 75 004 274 882, AFSL 238 096)
Level 9, 2 Park Street
SYDNEY NSW 2000

and

PostSuper Pty Ltd, as trustee for the Australia Post Superannuation Scheme
(ABN 85 064 225 841)

(the "Policy")

PostSuper Pty Ltd (**Policy Owner**) and MetLife Insurance Limited (**MetLife**) agree that in accordance with the terms and conditions of the Policy, the Policy is amended as follows with effect from 1 December 2021:

1. First Schedule, section 6, *Premium Guarantee Period*, is replaced by the following:

6. Premium Guarantee Period

1 December 2021 to 30 November 2022

2. First Schedule, section 8, *Total and Permanent Disablement Definition*, is replaced by the following:

8. Total and Permanent Disablement Definition

Part A:

If a Covered Person is Employed by an Employer in Permanent Employment for at least the Minimum Hours prior to their Date of Disablement, Total and Permanent Disablement means:

The Covered Person has been absent from their Occupation with an Employer through Injury or Illness for three consecutive months and has provided proof to the satisfaction of us that the Covered Person has become incapacitated to such an extent as to render the Covered Person unlikely ever to engage in or work for reward in any occupation or work for which he or she is reasonably qualified by reason of education, training or experience.

Part B:

If a Covered Person is not Employed by an Employer, or is Employed by an Employer in Permanent Employment for less than the Minimum Hours, or is Employed by an Employer on a Casual Basis prior to their Date of Disablement, Total and Permanent Disablement means the Covered Person satisfies one the following paragraphs (i) to (iv) and also satisfies paragraph (v):

- (i) The Covered Person suffers the permanent loss of use of two limbs or the sight of both eyes or the permanent loss of use of one limb and the sight of one eye (where limb is defined as the whole hand or the whole foot);
- (ii) Solely because of Illness or Injury, and having provided proof to our satisfaction that, the Covered Person:

- (a) has been unable to perform at least two Basic Work Activities for at least 3 consecutive months, and
 - (b) is unable to perform at least two Basic Work Activities for the rest of their life, without the help of another person;
- (iii) All of the following are satisfied:
- (a) the Covered Person has a psychiatric disorder which:
 - has been diagnosed by a consultant psychiatrist and Fellow of RANZCP under the latest edition of the Diagnostic and Statistical Manual of Mental Disorders (DSM) issued by the American Psychiatric Association, and
 - the Covered Person has been receiving Psychiatric Treatment for at least 12 months prior to the Covered Person's treating psychiatrist assessing the psychiatric disorder as chronic and unlikely to improve in the foreseeable future with or without further treatment, and
 - (b) we determine that solely because of their psychiatric disorder, the Covered Person has suffered from the following incapacity for at least 12 consecutive months, and is likely to continue to be so incapacitated for the rest of their life:
 - has received an established diagnosis of Schizophrenia or Schizophreniform Disorder from their treating psychiatrist, or
 - is unable to care for their dependent children in any capacity due to the unacceptable risk that the dependent(s) will be exposed to physical, emotional or psychological harm, requiring the dependent(s) to be removed from the Covered Person's care by Court order, or
 - is unable to manage day-to-day financial affairs, including:
 - manage bank balance, or
 - pay bills on time without assistancerequiring the appointment of a guardian to manage the Covered Person's financial affairs, where the appointment of a guardian must be made by Court or Tribunal order and the Court or Tribunal must be satisfied through its own independent medical review that the Covered Person is not capable of managing their day-to-day financial affairs as a result of their psychiatric disorder, or
 - is unable to live independently, requiring a Care Provider to provide daily care and supervision to the Covered Person, or
 - requires ongoing care and treatment in a Mental Health Facility to protect them and/or others from serious physical harm;
- (iv) Through Illness or Injury, the Covered Person is (and has provided proof to our satisfaction that the Covered Person is) suffering from the permanent deterioration or loss of intellectual capacity that has required the Covered Person to be under continuous care and supervision by another adult person for three consecutive months and this care is likely to be ongoing on a permanent daily basis;
- (v) The Covered Person has been absent from their occupation through Injury or Illness for three consecutive months (if they were working in an occupation before the Injury or Illness) and has provided proof to our satisfaction that the Covered Person has become incapacitated to such an extent as to render the Covered Person unlikely ever to engage in or work for reward in any

occupation or work for which he or she is reasonably qualified by reason of education, training or experience.

Where:

Basic Work Activities means any of the following six activities:

1. Mobility (walking or bending):
 - (a) Walk, with or without a walking aid*, more than 200m on a level surface without stopping; or
 - (b) Bend, kneel or squat to pick something up from the floor from standing position and straighten up again.

*Such as a walking stick, crutches or walking frames
2. Vision (reading):

Read, with visual aids, to the extent that an Ophthalmologist can certify that:

 - (a) visual acuity is equal to, or better than, 6/48 in both eyes; or
 - (b) constriction is, within or greater than, 20 degrees of fixation in the eye with the better vision
3. Lifting:

Using one or both hands to hold an object weighing at least 5kg above their own waist height continuously for 60 seconds
4. Manual dexterity:

With at least one hand, without the use of aids:

 - (a) type words using a computer keyboard; or
 - (b) pick up a small object such as a coin or pen
5. Hearing:

Clearly hear with or without an aid, where the inability to hear clearly must be due to permanent hearing loss of at least 90 dB in both ears, averaged over frequencies of 500Hz, 1000Hz and 2000Hz, as certified by an appropriate medical specialist
6. Communicating (verbal or written):

Comprehend and express oneself through verbal or written language with clarity, where the inability to speak verbally or write with clarity must be due to dysfunction of the nervous system that is present on clinical examination, as certified by an appropriate medical specialist. Examples of dysfunction include dysarthria, aphasia and dysphasia.

Care Provider means a professional carer who is paid on a commercial basis.

Mental Health Facility means a 'declared mental health facility' under the Mental Health Act 2007 (NSW) (or any legislation that replaces it) including declared mental health inpatient units.

Psychiatric Treatment means following the advice of a treating psychiatrist in accordance with an established treatment plan and expert guidelines for the treatment of psychiatric conditions (guidelines must be recognised in Australia).

Schizophrenia means Schizophrenia (Multiple Episodes or Continuous), diagnosed in accordance with Diagnostic and Statistical Manual of Mental Disorders (DSM) 5.

Schizophreniform Disorder means Schizophreniform Disorder (Multiple Episodes or Continuous), diagnosed in accordance with Diagnostic and Statistical Manual of Mental Disorders (DSM) 5.

3. Second Schedule is replaced by the Second Schedule attached in this Addendum.

All other terms and conditions of the Policy remain unchanged.

Second Schedule

Rate of Premium

Default Cover

The Rate of Premium for Default Cover of one unit of death, Terminal Illness and Total and Permanent Disablement cover is set out in the table below.

The Rates of Premium table is inclusive of stamp duty and are the rates per unit per week.

<u>Default Cover</u> <u>(\$ per unit per week):</u>	
<u>Age Next Birthday</u>	<u>Death & TPD</u>
21	0.994
22	0.963
23	0.928
24	0.889
25	0.864
26	0.848
27	0.842
28	0.845
29	0.864
30	0.891
31	0.935
32	0.993
33	1.070
34	1.160
35	1.268
36	0.974
37	1.071
38	1.183
39	1.306
40	1.447
41	0.914
42	1.012
43	1.118
44	1.236
45	1.370
46	1.060
47	1.172
48	1.298
49	1.439
50	1.594
51	0.884
52	0.981
53	1.090
54	1.211

Default Cover (\$ per unit per week):	
Age Next Birthday	Death & TPD
55	1.347
56	1.500
57	1.670
58	1.860
59	2.073
60	2.310
61	2.576
62	2.871
63	3.200
64	3.565
65	3.970

Additional cover

The Rate of Premium for each additional unit of death, Terminal Illness and Total and Permanent Disablement cover is shown in the table below.

The Rates of Premium shown in the table are inclusive of stamp duty and apply each week for each additional unit of cover provided.

Additional cover (\$ per unit per week):	
Age Next Birthday	Death & TPD
21	1.193
22	1.155
23	1.114
24	1.066
25	1.037
26	1.016
27	1.011
28	1.015
29	1.036
30	1.069
31	1.122
32	1.193
33	1.283
34	1.393
35	1.521
36	1.169
37	1.285
38	1.419
39	1.568

**Additional cover
(\$ per unit per week):**

Age Next Birthday	Death & TPD
40	1.736
41	1.097
42	1.214
43	1.341
44	1.484
45	1.644
46	1.271
47	1.407
48	1.558
49	1.726
50	1.912
51	1.061
52	1.178
53	1.308
54	1.454
55	1.617
56	1.800
57	2.004
58	2.232
59	2.488
60	2.772
61	3.092
62	3.446
63	3.840
64	4.278
65	4.764

Amount of Insured Cover for each unit

The following table sets out the amount of Insured Cover that applies to each unit of Default Cover and additional cover held by a Covered Person:

<u>Insured Cover for each unit of Default Cover and additional cover (\$ per unit):</u>	
Age Next Birthday	Rollover Members and Spouse Members
21	53,000
22	53,000
23	53,000
24	53,000
25	53,000
26	53,000
27	53,000
28	53,000
29	53,000
30	53,000
31	53,000
32	53,000
33	53,000
34	53,000
35	53,000
36	37,100
37	37,100
38	37,100
39	37,100
40	37,100
41	21,200
42	21,200
43	21,200
44	21,200
45	21,200
46	14,840
47	14,840
48	14,840
49	14,840
50	14,840
51	7,420
52	7,420
53	7,420
54	7,420
55	7,420
56	7,420
57	7,420

**Insured Cover for each unit of
Default Cover and additional cover
(\$ per unit):**

Age Next Birthday	Rollover Members and Spouse Members
58	7,420
59	7,420
60	7,420
61	7,420
62	7,420
63	7,420
64	7,420
65	7,420

EXECUTED AS AN AGREEMENT

**SIGNED FOR METLIFE INSURANCE LIMITED
BY ITS DULY AUTHORISED REPRESENTATIVE**



Authorised Officer
Chesne Stafford

Print Name of Authorised Officer
05/10/2021

Date



Authorised Officer
Duncan Whiteside

Print Name of Authorised Officer
06/10/2021

Date

**SIGNED FOR POSTSUPER PTY LTD, AS TRUSTEE FOR THE AUSTRALIA POST SUPERANNUATION
SCHEME
BY ITS DULY AUTHORISED REPRESENTATIVE**

Authorised Officer

Print Name of Authorised Officer

Date

Authorised Officer

Print Name of Authorised Officer

Date

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