



Diversa Group Life Pool

ARSN 149 439 841

General Memberships

This Product Disclosure Statement describes the features and benefits of the Diversa Group Life Pool. It will help you decide whether this product will meet your needs and might also help you compare our product with others you are considering.

The information in this Product Disclosure Statement is general information only and does not take into account your personal objectives, financial situation or particular needs. You should obtain financial advice tailored to your personal circumstances before making a decision.

If you have any queries or would like further information, including obtaining a copy of this Product Disclosure Statement, you can contact us at:

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Product Disclosure Statement
Issue Number 5
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Issued by Diversa Insurance Limited
ABN 77 107 165 962
AFSL No. 273321

Important Notes

General memberships are a distinct class of membership within the Diversa Group Life Pool – a managed investment scheme that is registered with the Australian Securities and Investments Commission (ASIC). In this Product Disclosure Statement (PDS) 'Diversa Group Life Pool' or 'Pool' means Diversa Group Life Pool General memberships.

In this PDS, '**we**', '**us**', '**our**', '**Diversa Insurance**' or '**Diversa**' means Diversa Insurance Limited, the responsible entity (RE) of the Pool, and the issuer of this PDS and interests in the Pool.

'**You**', '**your**' means the Insured Person and if the context requires, where cover is affected by an employer, that employer, or if cover is affected by the trustee of a superannuation fund, that trustee or if the cover is affected by an industry or professional association, that association.

An application for insurance as described in this PDS must be made on the application form provided. Your application is subject to acceptance by the Insurer, who may accept or decline it or accept it subject to conditions.

Who is the Issuer?

The issuer of this product is Diversa Insurance Limited ABN 77 107 165 962, AFSL 273321 (Diversa).

About Diversa Insurance

Diversa Insurance Limited is a specialist financial services business that has been the RE and Issuer of the Pool since 2011. Diversa's management has over 100 years' collective experience across trusteeship, fund administration, accounting, insurance and compliance roles within the financial services industry.

Who is the Insurer?

The Insurer for the Pool is AIA Australia Limited ABN 79 004 837 861, AFSL 230043 (AIA Australia).

About AIA Australia

AIA Australia is a Life and Health Insurer, with over 50 years' experience in Life Insurance, with more than 5.7 million Australian customers. Their vision is to make Australia one of the healthiest and best protected nations in the world.

AIA Australia is a privately owned company. Their ultimate parent company is AIA Group Limited, a Hong Kong incorporated company. AIA Group Limited was publicly listed on the Hong Kong Stock Exchange in October 2010.

AIA Australia is licensed and regulated by the Australian Prudential Regulation Authority (APRA).

Who is the Custodian?

The custodian for the Pool is The Trust Company (Australia) Limited AFSL No. 235145 (Trust Co). The role of the custodian is to hold the assets of the Pool in safe keeping. Pool assets are held separately by Trust Co from the assets of Diversa.

About Trust Co

Trust Co is a specialist custodian and a wholly owned subsidiary of Perpetual Limited, a publicly listed company. Established in 1885, Perpetual Limited is one of Australia's oldest and largest trustee organisations.

Consent

AIA Australia and Trust Co have given their consent to the inclusion of the statements above in the form and context in which they are named and appear. Neither AIA Australia nor Trust Co, take any responsibility for the issue of this PDS or for any statements contained in this PDS other than the statements above.

Definitions

'**Insurer**' means the life insurance company that has issued the Policy to Diversa and as Diversa may appoint from time to time.

'**Insured Person**' means a person who is insured under the Policy by virtue of being a Member of the Pool or a member of a superannuation fund, the trustee of which participates in this Pool, or an employee of an employer that participates in this Pool or a member of an association that participates in this Pool or any other person whom Diversa decides shall become an Insured Person under the Policy and Insured Persons has a corresponding meaning.

'**Member**' means all participating employers, participating individuals, participating trustees and any other person who becomes a participant in the Pool (including industry or professional associations).

'**Policy**' means the group life policy issued by the Insurer to Diversa that provides for the insured benefits of the Pool.

'**Pool**' means the Diversa Group Life Pool.

'**Premium**', '**Premiums**' means the amount of money that is payable in respect of the Insured Person to obtain the benefit of the insurance via the Pool.

'**Sum Insured**' refers to the agreed benefit amount that you are insured for via the Pool.

There are many other terms used with a specific meaning, which will generally be in capitals in this PDS. You can find their definition in the "Key Policy Definitions" section.

Other important notes

The insurance contract ('Policy') issued by the Insurer to us contains the full terms, conditions, exclusions and limitations of the insurance issued by the Insurer to us. In the event of any inconsistency between the Policy and this PDS, the Policy will prevail.

You have no rights of ownership, participation or rights to amend vary or cancel the Policy. In addition, no Insured Person has any right to claim under the Policy. We as responsible entity of the Pool are the policy holder and only we may make any claims under the Policy.

If you are an Insured Person gaining the benefit of insurance via the Pool and have not become a Member in your own right, certain provisions of the Pool's constitution are not relevant to you. For example, you cannot attend Member meetings.

We recommend you seek financial advice before making a decision to obtain insurance via the Pool. If you don't have a financial adviser, we can put you in contact with someone who can help.

We may update this PDS (including terms and features of the Pool) with changes that are not materially adverse without issuing a supplementary PDS. The PDS and updated information will be available on our website and you can obtain a paper copy free of charge from us on request. If we become

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aware of changes that are materially adverse, we will either issue a supplementary PDS or replace this one. If any new or increased fees or charges are to be introduced, we will give you at least 30 days' prior written notice.

Contact us or visit our website at www.diversainsurance.com.au for up-to-date information about the Pool. You can obtain a copy of the most recent target market determination for this product from our website, to help you decide if this product is right for you.

This PDS can only be used by people receiving it (including electronically) in Australia.

All amounts in this PDS are in Australian dollars and all times quoted are Sydney time. A business day is a working day for Diversa in Sydney. We do not guarantee the payment of any benefit or Sum Insured or the return of any money.

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Diversa Group Life Pool General Membership at a glance

General

Product Description	The Pool pays a lump sum benefit if you die, become Terminally Ill or Totally & Permanently Disabled (TPD) (depending on the cover selected).
Benefits	<ul style="list-style-type: none"> • Death Benefit: A lump sum payment if you die. • Terminal Illness Benefit: A lump sum payment if you are diagnosed with a Terminal Illness. This payment is an advance payment of the Death Benefit. • Total & Permanent Disablement Benefit (TPD): A lump sum payment if you become Totally & Permanently Disabled.
Eligible Entry Ages	<p>Death cover</p> <ul style="list-style-type: none"> • Between 15 and 69 <p>TPD cover</p> <ul style="list-style-type: none"> • Between 15 and 64
Expiry Age	<p>Death cover</p> <ul style="list-style-type: none"> • 75 <p>TPD cover</p> <ul style="list-style-type: none"> • 65 or 70, depending on the plan. <p>Note: For age 65 expiry, the TPD cover Sum Insured reduces by 20% each year from age 61. For age 70 expiry, the TPD cover Sum Insured reduces by 10% each year from age 61</p>
Membership Types	<p>There are three types of Pool membership available:</p> <ul style="list-style-type: none"> • Individuals • Self-managed super funds (SMSFs) • Employer and industry or professional associations.
Automatic Cover	<ul style="list-style-type: none"> • Up to \$300,000 death and TPD cover is provided automatically (Default Cover) to individual Members joining the Pool. • Automatic Cover is also available for employer and industry or professional association Members by arrangement with us.
Underwritten Cover	You can increase your cover by being underwritten by the Insurer. This will mean providing medical and other personal information.
Maximum Cover	<ul style="list-style-type: none"> • Death cover: Unlimited, reducing to \$50,000 from age 70. • Terminal Illness cover: Unlimited, reducing to \$50,000 from age 70. • Total & Permanent Disablement cover: \$5,000,000, reducing to \$3,000,000 from age 65. <p>Note: TPD cover cannot exceed the death cover sum insured.</p>
Transfer of Cover	Individuals and SMSF Members may transfer other existing insurance cover to the Pool if they are insured for the same type of cover under an Australian group insurance policy held with a superannuation fund or Australian personal retail insurance policy if underwritten in the last five years, subject to meeting eligibility criteria.
How Premiums are Calculated	<p>Premiums are calculated based on a number of factors including:</p> <ul style="list-style-type: none"> • Whether cover is provided on an individual basis or as part of a group; • Your age, occupation, gender, smoking status, pastimes and state of health; • Level and type of cover.
Exclusions / Limitations	Automatic Cover for individuals (not part of a group) is Limited Cover for twelve months. There are also situations where benefits will be restricted or will not be paid.

Superannuation Funds

Membership Eligibility	Self-managed superannuation funds (SMSF).
Automatic Cover	Default Cover of up to \$300,000 death and TPD cover.
Transfer of Cover	Superannuation Members may transfer other existing insurance cover to the Pool if they are insured for the same type of cover under an Australian group insurance policy held with a superannuation fund or Australian personal retail insurance policy if underwritten in the last five years, subject to meeting eligibility criteria.

Employer and Industry or Professional Associations

Membership Eligibility	<ul style="list-style-type: none">• Small, medium and large employers.• Industry and professional associations.
Automatic Cover	<ul style="list-style-type: none">• Tailored cover (at corporate group premium rates) for groups of 10 or more people.
Takeover terms	Terms can be negotiated for the takeover of existing group insurance arrangements.

Section 1 – General Information

Important Notice

The Diversa Group Life Pool is not an investment or a savings plan. The purpose of this product is to provide a benefit in the event of death, terminal illness or total and permanent disability, if selected. If you terminate your membership of this Pool at any time, you will not get anything back apart from any pro-rata refund of annual premiums paid.

About Group Life Insurance

Insurance is a very important part of your financial planning as it helps provide you and your family financial security should you become totally and permanently disabled, terminally ill or pass away.

Group Life Insurance protects you 24 hours a day, anywhere in the world. It provides significant benefits for employers and associations by allowing them to tailor insurance cover to meet the needs of their employee/association group.

The nature of group insurance cover means that premium rates are generally cheaper than individual retail insurance premium rates and so obtaining cover via a group insurance facility can prove very cost effective.

About the Diversa Group Life Pool

The Diversa Group Life Pool operates as a registered managed investment scheme. It is registered with the Australian Securities & Investments Commission (ASIC) and its operation is governed by the Corporations Act.

Originally established in 1993, the Pool is a trust structure that provides insured benefits to Members under a Policy issued to Diversa as responsible entity of the Pool by the Insurer.

The Diversa Group Life Pool is not an investment or a savings plan. The value of a Member's interest in the Pool is limited to the amount paid (if any) by the Insurer following a claim.

The Pool provides a range of insurance options designed to help you make sure you have the right level of cover for your personal circumstances or those of your employees or members.

Obtaining life insurance through the Pool has a number of benefits including for:

Individual Members

- Cover is automatically provided to all individual Members with no underwriting (refer to "Eligibility and Restrictions" on page 15);
- Default Cover at a level designed to suit your life stages;
- Top-up your cover at key times in your life with no underwriting;
- The ability to increase your cover above the Default Cover level by being underwritten; and
- Competitive premium rates.

SMSF Members

- Cover can be automatically provided with no underwriting on the same basis as our individuals cover with:
 - "Life stages" Default Cover; and
 - Life events top-up cover.
- Your fund members can consolidate (transfer) their other insurance into your fund, without medical underwriting, where they have selected it under 'choice of fund' super arrangements;
- Insured Persons can continue their cover in the Pool if they leave your fund; and
- Competitive premium rates.

Employer and Industry or Professional Association Members

- Ensuring you remain an employer of choice by providing a competitive package of insurance benefits for your employees;
- Providing additional membership benefits for your association;
- Cover can be provided under a more tailored arrangement for your employer depending on its circumstances.
- Competitive Premium rates and automatic acceptance insurance levels
- Continuation of insurance cover in the Pool for people who leave the employer and industry or professional association membership; and
- Takeover terms for existing externally insured groups.

Membership of the Pool

There are three types of membership of the Pool:

- Individual;
- Superannuation trustee (SMSFs); and
- Employer and industry or professional associations.

Membership of the Pool costs \$1, which is included as part of the first premium paid by a Member when they join.

Upon acceptance of your application for membership and payment of the premium, you agree to be bound by the terms of the constitution (trust deed) and Policy of the Pool. Contact us if you would like to view a copy of the constitution.

An individual can join as a Member in their own right or jointly with another person. Superannuation fund trustee Members may either be corporate trustees or individuals in the case of an SMSF. Employer Members may be corporate entities, partnerships, associations or individuals as the case may be.

Members are responsible for ensuring that all premiums are paid when they are due, otherwise insurance cover and membership will cease.

Only a Member can make a claim for payment of a benefit directly from the Pool. If an Insured Person is not a Pool Member, (e.g. an employee of an employer Member), they can only make a claim via the Pool Member (i.e. their employer or association).

Neither Members nor the Insured Persons have any rights of ownership, participation or rights to amend, vary or cancel the Policy.

Individual Membership and Cover

How does it work?

Default Cover

All individual Members who are less than 64 years old when they join the Pool are automatically insured (subject to the conditions referred to below) in the event of their death, Terminal Illness and Total and Permanent Disablement. This cover is known as "Default Cover" and is not subject to any health checks or doctor evaluations.

You will not be entitled to Default Cover if you are entitled to, applying for or have ever been paid a TPD or Terminal Illness Benefit. Refer to "Eligibility and Restrictions" on page 15 for more details.

The amount of Default Cover varies depending upon your current age. Refer to "What is Default Cover?" on page 11 for more details.

Conditions apply to this Default Cover. Most importantly, Default Cover is provided on a Limited Cover basis for 12 months from the date cover commences. The Limited Cover restriction will be removed after 12 months provided you are At Work for 30 consecutive days immediately prior to the end of the 12 month Limited Cover period, otherwise Limited Cover is retained until you have completed 30 days At Work.

Example 1 below provides an example of how Default Cover works.

Example 1 – Limited Cover

Eddie is 38 and receives \$300,000 death and TPD cover as Default Cover. His cover is Limited Cover.

Eddie had a condition that had already been diagnosed at the date that his Default Cover commenced. He is not covered for the first 12 months if he were to die, become Terminally Ill or Totally & Permanently Disabled because of that condition.

After 12 months, as long as Eddie is 'At Work' for 30 consecutive days prior to the end of the 12 month period, his cover will convert from Limited Cover to full cover.

You can cancel your Default Cover at any time by notifying us in writing but if you do, you will not be eligible for Default Cover again and will need to be underwritten for your insurance cover.

Life Events Increase Option

As you go through life, needs change. Often this will be caused by different events happening. That's why the Pool offers people the ability to increase their Default Cover insurance, without health evidence, when they experience certain 'Life Events'. Refer to "Life Events Increase Option" on page 11 for more details.

Underwritten cover

If you prefer, you can choose to be underwritten for additional cover, in which case you can select the level and type of cover you need. Refer to "Underwritten Insurance Cover" on page 11 for more details.

Transfer cover

You may transfer other existing insurance cover to the Pool subject to meeting the following criteria. You must:

- Be transferring other life insurance cover from either:
 - an Australian group insurance policy held with a superannuation fund, or
 - from an Australian retail insurance policy that was underwritten in the past five years, and
- Be aged less than 65 on the date you applied for the transfer; and
- Not be working in an Excluded Occupation or performing any duties of an Excluded Occupation; and
- Cancel the other existing insurance cover on the date of cover commencing in the Pool, and not continue the cover under any other insurance arrangement, reinstate cover or effect a continuation option under the other policy; and
- Provide evidence to the Insurer's satisfaction of the other insurance cover you hold. The evidence must be dated within the previous 60 days. If the cover was underwritten, it must show when the cover was accepted and any restrictions that apply; and
- Any transfer cover that is subject to any restrictions in regard to medical or other conditions, such as an exclusion, premium loading or pre-existing condition exclusion shall retain the same medical or other conditions upon transfer; and
- Satisfactorily complete the Insurer's Transfer of Cover Application Form. This form must be received by us within 31 days of being signed and dated.

Where all the above requirements are met, the insured cover will be:

- for the same benefit type as the other life insurance cover if it is available under the Policy; and
- for the same amount as the other life insurance cover subject to:
 - the total insured cover not exceeding \$1,500,000 after transfer (i.e. insured cover prior plus the transferred cover), and

- the total insured cover for TPD after the transfer not exceeding the total insured cover for death after the transfer, and
- the transferred cover being an additional fixed amount of insurance cover.

The Insured Cover will commence on the date the Insurer accepts the Transfer of Cover Application Form provided the Premium is paid within 60 days of this date.

Where any of the above requirements are not met, the transfer of other insurance cover will be deemed to have been unsuccessful, and any Premium paid in relation to it will be refunded.

Note, no claim will be considered if you retain or reinstate any form of your transferred cover.

SMSF Trustee Membership and Cover

How does it work?

The Pool offers SMSF trustees an ability to provide their fund members with insured benefits. Our arrangements are flexible to meet the needs of your membership.

Underwritten cover

The Pool allows you to offer insurance cover for your SMSF members on an individually underwritten basis. They can select the level and type of cover they need. Refer to "Underwritten Insurance Cover" on page 11 for more details.

Auto acceptance using Default Cover

We allow your SMSF to offer the same automatic insurance benefits as our Default Cover. All SMSF members must be covered by Default Cover for the SMSF to be eligible and we must be the sole insurance provider to the fund.

Refer to "Key Policy Definitions" on page 24 and "When Your Cover Starts and Ceases" on page 13 for more details.

Life Events Increase Option

We can also offer your SMSF Members, who are covered under an automatic insurance arrangement with us, access to the Life Events Increase Option. Refer to "Life Events Increase Option" on page 11 for more details.

Transfer cover

An SMSF Member may transfer other existing insurance cover to the Pool if they are insured for the same type and amount of cover under an Australian group insurance policy or Australian personal retail policy.

The transfer of other existing cover is subject to meeting the following criteria. You must:

- Be transferring existing life insurance cover from either:
 - an Australian group insurance policy held with a superannuation fund, or
 - from an Australian retail insurance policy that was underwritten in the past five years, and
- Be aged less than 65 on the date you applied for the transfer; and

- Not be working in an Excluded Occupation or performing any duties of an Excluded Occupation; and
- Cancel the other existing insurance cover on the date of cover commencing in the Pool, and not continue the cover under any other insurance arrangement, reinstate cover or effect a continuation option under the other policy; and
- Provide evidence to the Insurer's satisfaction of the other insurance cover you hold. The evidence must be dated within the previous 60 days. If the cover was underwritten, it must show when cover was accepted and any restrictions that apply;
- Any transfer cover that is subject to any restrictions in regard to medical or other conditions, such as an exclusion, premium loading or pre-existing condition exclusion shall retain the same medical or other conditions upon transfer; and
- Satisfactorily complete the Insurer's Transfer of Cover Application Form. This form must be received by us within 31 days of being signed and dated.

Where all the above requirements are met, the insured cover will be:

- for the same benefit type as the other life insurance cover if it is available under the Policy; and
- for the same amount as the other life insurance cover subject to:
 - the total insured cover not exceeding \$1,500,000 after transfer (i.e. insured cover prior plus the transferred cover), and
 - the total insured cover for TPD after the transfer not exceeding the total insured cover for death after the transfer, and
 - the transferred cover being an additional fixed amount of insurance cover.

The Insured Cover will commence on the date the Insurer accepts the Transfer of Cover Application Form, provided the Premium is paid within 60 days of this date.

Where any of the above requirements are not met, the transfer of other insurance cover will be deemed to have been unsuccessful, and any Premium paid in relation to it will be refunded.

Note, no claim will be considered if you retain or reinstate any form of your transferred cover.

Premium rates

Premium rates for your SMSF Members will vary depending on their age, occupation, gender, smoking status and pastimes, amongst other factors. Refer to "What is the cost of Your Insurance?" on page 21 for more details.

Continuance of Cover

Continuance of cover is available for your SMSF members. This means that if a fund member leaves an SMSF Member, they can maintain their existing insured benefits. All they need to do is join the Pool as an individual Member and pay their new premium by

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the 15th of the following month in which their new individual Member cover commenced.

Your former SMSF member will:

- retain their existing insurance cover (including TPD);
- retain any Life Events Increase Option that was in place if they were covered under our standard Default Cover arrangement;
- remain covered by Default Cover if they had been previously covered under our standard Default Cover arrangement; and
- pay future premiums at the individual Member premium rates.

If they don't take advantage of our continuance of cover option they will cease to be covered in the Pool from the date cover ceased in your fund.

Employer and Industry or Professional Association Membership and Cover

How does it work?

The Pool offers employers (as well as industry and professional associations) the ability to provide their employees (or members) with insurance cover. Our arrangements are flexible and can be tailored to meet the needs of your organisation. Our premium rates are competitive, and we can construct a benefit design for you that can help you distinguish yourself as an employer / association of choice.

Summary details of the key elements of our benefit design features are provided below. Contact us for more details or to discuss how we may be able to tailor an insurance offering for your organisation.

Membership types

Different types of employers and industry or professional associations can join the Pool including:

- Sole traders;
- Partnerships and trusts;
- Companies;
- Industry or union groups and associations;
- Professional associations or groups.

Auto acceptance options

We can offer automatic insurance cover on a tailored basis for employees and association members under group cover.

Your group can have its own automatic insurance cover limits (AAL), benefit design and specific premium rates (corporate rates).

Certain conditions apply to be eligible to establish auto acceptance including:

- guidelines as to the level of cover and qualifying conditions are to be established;
- a group must consist of at least 10 people;

- at least 75% of eligible employees or association members must remain insured by our Pool at all times; and
- we must be the sole provider of that insurance for the group.

See "Key Policy Definitions" on page 24 and "When Your Cover Starts and Ceases" on page 13 for more details.

While each group can be assessed and a tailored benefit design created, we also offer a minimum level of automatic insurance for groups without assessment. Please contact us for further details.

Premium rates

Premium rates for your group will vary depending on the type of group or industry and occupation of the employees or association members to be covered.

We will provide you with a premium rate quote based on your needs.

Takeover terms

If a company/association currently has group insured benefits, we can offer take over terms where your existing externally insured cover is transferred into the Pool without the need for underwriting.

We will need to obtain information about the existing cover to determine if it is eligible to be transferred under takeover terms. Contact us for more details.

Continuance of Cover

Continuance of cover can be made available for your employees (or members) as a part of your insurance benefit design. This means that if your employee/member leaves your company/firm/association, they can maintain their existing insured benefits. All they need to do is join the Pool as an individual Member and pay their new premium by the 15th of the following month in which their new individual Member cover commenced.

Your former employee/member will retain their existing insurance cover (including TPD) and pay future premiums at the individual Member premium rates rather than the premium rates that apply to your group.

If they don't take advantage of our continuance of cover option, they will cease to be covered in the Pool from the date they left the company/firm/association.

Section 2 - Insured Benefits Available

What is Default Cover?

The level of Default Cover for death, Terminal Illness and TPD cover is based on your age as shown in Table 1 below.

Table 1 – “Life Stages” Default Cover

Age	Death and TPD
15 to 24	\$150,000
25 to 29	\$200,000
30 to 39	\$300,000
40 to 49	\$200,000
50 to 59	\$150,000
60	\$140,000
61	\$130,000
62	\$120,000
63	\$110,000
64	\$100,000
65	\$90,000
66	\$80,000
67	\$70,000
68	\$60,000
69	\$50,000

Important Notes

1. The level of insurance cover changes depending on age unless cover levels have been fixed. (See “Fixing Default Cover Insurance Levels” below).
2. If cover has been fixed, then TPD cover reduces by 10% each year from age 61. Otherwise TPD cover reduces as per Table 1.
3. Eligibility conditions and restrictions apply to Default Cover. Refer to “
4. Eligibility and Restrictions – Default Cover” on page 17 for more details.

Fixing Default Cover Insurance Levels

You can choose to fix the level of Default Cover that you have at any time. This means that your insured amount will remain the same, but your premiums will change as your age changes. However, even if you do fix your cover, TPD cover will reduce from age 61 consistently each year, to be nil at age 70.

Once you have fixed your cover you cannot revert to “Life Stages” Default Cover, however you can reduce your fixed cover level at

any time by notifying us in writing. Contact us for more information about fixing your Default Cover.

Underwritten Insurance Cover

Availability

You can apply to be underwritten for insurance cover regardless of whether you are already insured under Default Cover or corporate AAL insurance arrangements. This means that you will need to provide the Insurer with additional information, including details about your health and pastimes. Subject to eligibility, you can apply for death only or death and TPD cover. There is:

- no limit to the amount of death cover you can apply for up until age 69, reduced to \$50,000 from age 70; and
- a maximum limit of \$5,000,000 for TPD cover, reduced to \$3,000,000 from age 65.

Underwriting

The information you will need to provide will depend on a number of things including your age and the amount of cover for which you apply. The decision as to whether and on what basis you are accepted for underwritten insurance cover is solely up to the Insurer. We will let you know what information is needed for your application for insurance to be considered.

Costs

Premiums are calculated based on your age, gender, occupation, smoking status, pastimes and your medical history.

For underwritten cover, you may be accepted at an increased premium rate due to your occupation, health or pastimes. The cost of any underwritten insurance is in addition to the cost of any insurance you already have.

Contact us to obtain a premium quotation.

Life Events Increase Option

This benefit is optional, subject to acceptance by the Insurer. It is only available for individual and SMSF Members.

The Life Events Increase Option allows you to increase your cover without medical underwriting, because of specified life events.

A Life Event occurs when you:

- get married; or
- get divorced; or
- or your partner give birth or adopt a child/children; or
- have a child commencing education at a private school; or
- purchase a home for your permanent residence with a mortgage on that residence of \$100,000 or more.

Each Life Event increase in cover is subject to a maximum increase.

The maximum increase available to you depends on whether you have underwritten cover or have fixed your Default Cover insurance level (see below).

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Cover obtained under the Life Events Increase Option is Limited Cover for the first 12 months, after which it becomes full cover.

Maximum Life Events Cover Increase – “Life Stages” Default Cover

The lesser of:

- your current Default Cover; or
- \$200,000; or
- the amount of the mortgage (if applicable).

Maximum Life Events Cover Increase –Fixed Cover

The lesser of:

- 25% of your total insured cover amount; or
- \$200,000; or
- the amount of the mortgage (if applicable).

Eligibility and Restrictions

When a Life Event occurs, you may increase your cover subject to the restrictions below. You:

- are an existing Insured Person with cover in force on the date that the Nominated Event occurred; and
- are less than age 60 on the date that you apply for this increase in cover; and
- have cover under the Policy that is not subject to any special conditions such as a premium loading, restriction or exclusion; and
- have not previously been declined cover under the Policy; and
- are not applying for, entitled to, or have been paid a Total and Permanent Disablement Benefit or Terminal Illness Benefit from the Pool, any superannuation fund or life insurance policy; and
- can only increase your cover once for any Life Event in any 12 month period and are eligible for a maximum of three Life Event increases in total; and
- must apply within 90 days of the Life Event occurring; and
- must provide proof, to the Insurer's satisfaction, that the Life Event occurred; and
- will only be eligible for an increase in cover to the extent that your total cover after the increase does not exceed the maximum under the Policy.

Where you are currently insured for death cover, you will be eligible for increased death cover and where you are currently insured for death and Total and Permanent Disablement cover, you will be eligible for increased death and Total and Permanent Disablement cover.

Cover obtained because of a Life Event increase is Limited Cover for 12 months from the date of the increase. After 12 months the increase in cover will become full cover.

Cover will commence from the date that the Insurer notifies us that they have agreed to accept cover or the date we otherwise agree with them that cover has been accepted.

Examples 2 and 3 below show how the Life Events Increase Option can work in practice.

Example 2 – Default Cover with Life Events Increases

Kristine is 25 and is a member of an SMSF that insures its members via the Pool. She receives \$200,000 death and TPD cover as Default cover.

At 27 Kristine gets married and decides to increase her cover under the Life Events Increase Option. She is eligible for \$200,000 of additional cover, being the Default Cover amount available to her and the maximum under the Life Events increase option

Her total cover is now \$400,000 death and TPD.

When Kristine turns 30 her Default Cover level automatically increases to \$300,000 death and TPD. She still has the additional \$200,000 she obtained under her Life Events increase option.

Her total cover is now \$500,000 death and TPD.

Now 32, Kristine and her husband buy a house to live in and take out a mortgage of \$300,000. Kristine decides to increase her insurance again for the second time under the Life Events Increase Option. She is eligible for \$200,000 of additional cover being the lesser of her:

- current Default Cover amount of \$300,000; and
- the maximum of \$200,000; and
- the amount of the mortgage.

Her total cover is now \$700,000 death and TPD.

Kristine has her first child at age 33 and again decides to increase her insurance using her third and final Life Events increase option. She is again eligible for \$200,000 of additional cover being the lesser of her current Default Cover amount of \$300,000 and the maximum of \$200,000.

Her total cover is now \$900,000 death and TPD.

She is no longer eligible to increase her cover automatically under the Life Events Increase Option.

Kristine can however fix her cover at this level. See “Fixing Default Cover Insurance Levels” above for details.

A summary of Kristine's use of Default Cover and the Life Events Increase Option is shown below.

Age	Life Event	Default Cover	Life Events Increase	Total Cover
25	None	\$200,000	0	\$200,000
26	Marriage	\$200,000	+\$200,000	\$400,000
29	None	\$300,000	0	\$500,000
31	Mortgage	\$300,000	+\$200,000	\$700,000
32	Child born	\$300,000	+\$200,000	\$900,000

Example 3 – Underwritten and Fixed Cover with Life Events Increases

Simon is a member of a self-managed super fund that provides insurance cover for its members via the Pool.

He is 49 and has Default Cover of \$200,000 death and TPD. Simon also has been underwritten for an additional \$800,000 and so his **total cover is \$1,000,000 death and TPD.**

Simon wanted to make sure that his cover did not drop below \$1,000,000 and so he chose to fix the Default Cover element at \$200,000.

When Simon's eldest son begins high school at a private school, he decides to increase his cover using the Life Events Increase Option.

Simon is eligible for \$200,000 of additional cover, being the lesser of:

- 25% of his current \$1,000,000 cover (made up of the \$200,000 he fixed and the \$800,000 he was underwritten for); and
- \$200,000.

His total cover is now \$1,200,000 death and TPD.

Death Benefit

The Death Benefit is payable if you die, while this cover is in place.

The benefit amount is the Death Benefit Sum Insured when you die.

Total & Permanent Disablement Benefit

The TPD Benefit is payable if you become Totally and Permanently Disabled, while your cover is in place.

Total & Permanent Disablement is defined in the "Key Policy Definitions" section.

The benefit amount is the TPD Sum Insured on the Date of Disablement.

Note: If you are covered by the Pool via a superannuation fund, you will also need to satisfy the definition of Total and Permanent Disability under superannuation law. Refer to your superannuation fund directly for further information on conditions of release from superannuation.

Terminal Illness Benefit

The Terminal Illness Benefit is payable if you are diagnosed with a Terminal Illness, while your cover is in place.

Terminal Illness is defined in the "Key Policy Definitions" section.

The benefit amount is equal to the Death Benefit Sum Insured when you are last certified as Terminally Ill.

A Terminal Illness Benefit is an advance payment of a Death Benefit. From the date a Terminal Illness claim has been

lodged, you will no longer be eligible for any Total and Permanent Disablement cover, any increase in cover or any reinstatement of cover that would otherwise occur under the provisions of The Policy.

You must supply, at your own expense, supporting medical evidence from your treating specialist. The Insurer will require this information in a form of their choosing and reserves the right to ask for any additional information that they feel is appropriate. Where they ask for additional information, the Insurer incurs the cost of obtaining this additional information.

Note: If you are covered by the Pool via a superannuation fund, you will also need to satisfy the definition of Terminal Medical Condition under superannuation law. Refer to your superannuation fund directly for further information on conditions of release from superannuation.

Financial Planning Benefit

On the payment of a Terminal Illness or Total and Permanent Disablement Benefit, the Insurer will reimburse you up to \$2,000 for the cost of financial planning advice.

Restrictions

- The advice must be received and invoice submitted to the Insurer for reimbursement within 12 months of the Insurer paying the Sum Insured.
- The advice must be from a representative of an Australian Financial Services Licensee.

Interim Accident Cover

While you are being underwritten for insurance or are applying to increase your existing cover, you are provided with Interim Accident Cover.

This cover will pay a benefit in the event of your Death by Accident or TPD by Accident, depending on the cover you applied for. Death by Accident and TPD by Accident are defined in the "Key Policy Definitions" section.

The maximum benefit payable is the lesser of the amount you apply for and \$1,500,000.

This cover starts when the Insurer receives your insurance application and ceases on the first of the following to occur:

- when the Insurer notifies us of their decision; or
- when your application is withdrawn; or
- 90 days from when the Insurer received your application, or
- an event described in Table 2 occurs.

When Your Cover Starts and Ceases

When cover starts

Individual Members – Default Cover

Diversa Group Life Pool

Your cover starts when you join the Pool, on the date we receive your first premium payment.

Superannuation and Employer and Industry or Professional Associations – Group Cover

Automatic acceptance cover commences on the date that has been agreed for that group under its eligibility criteria, provided that you are not absent from work.

This cover is Limited Cover until you have been At Work for 30 consecutive days.

All Insured Persons – Underwritten Cover

Underwritten cover starts when the Insurer confirms acceptance of cover.

When cover ceases

Cover will cease when any of the events described in Table 2 occurs.

Note: Each employer and industry or professional association group, or superannuation fund will have its own eligibility criteria for cover. Generally, however, your cover will cease when you leave the group.

Table 2 – When Cover Ceases

Cover ceases on the earliest of the following dates:	Death	TPD
A TPD Benefit is paid or becomes payable	✓ ¹	✓
You die	✓	✓
You turn 75 years of age	✓	N/A
You turn 70 years of age	N/A	✓
You cancel the cover in writing	✓	✓
The Premium in respect of your cover is not paid by the due date	✓	✓
You cease to be a member of the Pool	✓	✓
A Terminal Illness Benefit is paid	✓	✓
You are covered under Group Cover arrangements, and you leave your employer or industry or professional association	✓ ²	✓
You cease to be an Australian Resident ⁴ who is either: <ul style="list-style-type: none">- No longer permanently in Australia, or- Not eligible to work in Australia	✓	✓
You are the subject of a fraudulent claim under the Policy	✓	✓
The insurance Policy is terminated	✓	✓

Important Notes

1. Where the amount of death cover exceeds TPD cover, the additional death cover continues until it ceases as per Table 2 above.

2. If you were insured via the Pool under an employer or industry or professional association, or superannuation membership (Group Cover) and leave that group for reasons other than because of Illness or Injury and you are under age 65, your cover can remain in place if you join the Pool as an individual Member.

Note: The cost of your cover will change to the personal premium rates, and you will need to make sure we have your current occupation and smoking status, so that we can determine whether you are still eligible for any insurance and charge you the correct premiums.

3. Cover may continue while you reside overseas in certain circumstances. Refer to "Overseas Residence" on page 15 for more details.
4. If, as a new individual Member, you cancel your membership of the Pool during the cooling-off period, your insurance cover will be cancelled from the date you joined the Pool.

Who We Pay

Who we pay

The recipient of a benefit will vary depending on who the Member of the Pool is. Table 3 below provides details of who we make benefit payments to in different situations.

You cannot nominate another person (beneficiary) to whom your benefit can be paid.

If you are a member of a superannuation fund, you should contact the fund for information on any procedures that the fund may have in relation to death benefit nominations for that fund.

Table 3 – Who We Pay

Pool Member	Who We Pay
Individual	Your legal personal representative.
Individuals – jointly	<ul style="list-style-type: none">• Your legal personal representative; or• Surviving joint-Member
Superannuation Trustee	Super fund trustee.
Employer	<ul style="list-style-type: none">• Employer; or• Another appropriate person as determined by us.
Associations	<ul style="list-style-type: none">• Association; or• Another appropriate person as determined by us.

Eligibility and Restrictions

Various restrictions and eligibility criteria apply to the insured benefits provided by the Pool. These are detailed below. Please contact us for clarification if you have any queries about your own situation.

General exclusions

No benefit will be paid for any claim that arises directly or indirectly because of:

- War;
 - an act or activity of War (whether declared or not) which occurs after their cover started, increased or was reinstated,
 - active service or participation in the armed forces of any country, territory or, foreign or international organisation in Australia or any foreign country after your cover started, increased or was reinstated, or
 - engagement in (including planning or preparing for) any hostile activity or conflict in Australia or any foreign country.

This exclusion does not apply to Death cover while you are on war services for Australia. In becoming an Insured Person under the Policy, you acknowledge that a benefit will not be paid under the Policy if you die on war service for a country other than Australia.
- Self-inflicted acts or suicide if within 13 months of you being accepted for, or increasing cover, or reinstating cover;
 - your death was caused by suicide, or
 - your Terminal Illness or TPD was caused due to a self-inflicted Injury or attempted suicide
- Unlawful activity and incarceration.

We will not pay a benefit where:

 - your death, Terminal Illness or TPD was caused or contributed to directly or indirectly by your participation or involvement in an act or acts that may constitute a Crime (irrespective of whether you are convicted or sentenced to a term of imprisonment).

We will not pay a TPD Benefit:

 - while you are incarcerated
 - if the condition for which you are claiming first occurred or arose while you were incarcerated; or
 - if the condition for which you are claiming was caused or contributed to directly or indirectly by an event first occurring or arising while you were incarcerated.
- An Injury or Illness caused by an event which takes place in an overseas country or region, where that overseas country or region has been issued with a "reconsider your need to travel" or "Do not Travel" Travel Advisory by the Australian Department of Foreign Affairs and Trade at the time you leave Australia, and while that Travel Advisory was in force.
- Unsatisfactory performance, misconduct or disqualification (for TPD) where you are not working because of Injury or Illness, because of the following:
 - an unsuccessful probationary period;
 - dismissal due to unsatisfactory performance;

- deliberate or serious misconduct or unprofessional misconduct; or
 - a loss of licence to perform some or all of the duties of your occupation;
- If, prior to becoming an Insured Person under the Policy, you have been paid or are eligible or entitled to be paid a Terminal Illness or TPD Benefit under any superannuation fund or life insurance policy;
 - Any other exclusions because of underwritten cover imposed by the Insurer on you; or
 - A beneficiary who intentionally caused or contributed directly or indirectly to your death or Total and Permanent Disablement.

General Eligibility and Restrictions

Residence

You must be an Australian Resident or holder of a Visa to be eligible for cover under the Policy.

Minimum and Maximum Entry Age

The minimum age to be eligible for insurance cover is 15.

The maximum age to be eligible for new cover is 64 for TPD cover and 69 for death cover.

Maximum Insurable Age

Insurance cover for TPD and Terminal Illness continues up to your 70th birthday provided premiums are paid when due and 75 for death cover.

Maximum Benefits

The maximum sum insured you can have across all policies issued by the Insurer is:

- Death cover – Unlimited, reducing to \$50,000 from age 70
- Terminal Illness cover – Unlimited, reducing to \$50,000 from age 70
- Total & Permanent Disablement cover – \$5,000,000, reducing to \$3,000,000 from age 65.

Worldwide Cover

Once it has come into force and while it remains in force, the cover provided by the Insurer for you operates regardless of your geographical location, subject to Overseas Residence.

Overseas Residence

Cover may continue if you travel overseas on a temporary basis (including holidaying and working).

If you are required to live outside of Australia for employment for your Employer, the details of your whereabouts must be provided to the Insurer when requested and when providing membership data.

If a claim is made, you may be required to return to Australia (at your own expense) for further assessment.

Eligibility and Restrictions – Default Cover

Individual and SMSF Members

Individuals and SMSF Members are eligible for Default Cover, provided that:

- you are aged 65 or under on the date you join the Pool; and
- all cover is Limited Cover for 12 months from the date you join the Pool. Limited Cover will cease, and full cover will be provided after 12 months provided you are At Work for 30 consecutive days immediately prior to the end of the 12 month Limited Cover period, otherwise Limited Cover is retained until you have completed 30 days At Work; and
- you are not applying for, entitled to, or have not been paid a TPD or Terminal Illness Benefit from any superannuation fund or life insurance policy. If this provision is not satisfied, you are only eligible for death cover.

Where the above requirements have been met, Default Cover commences on the date the Pool receives your application form and premium payment.

If you would like to request a higher level of cover or obtain full cover, you may do so by applying to the Pool. You will need to undergo underwriting and full cover will only commence from the date that you are advised in writing.

If you apply for full cover and are subsequently declined, Limited Cover will apply as per above.

Eligibility and Restrictions – Group Cover Arrangements

Employer and Industry or Professional Association Members– Groups

Under Group Cover arrangements, you are eligible for cover according to your Group Cover or sub-plan terms where:

- you are less than 65 years of age or the cover ceasing age whichever is the earlier; and
- there is an Automatic Acceptance Limit that applies to the eligible person; and
- you satisfy the guidelines and conditions that have been established for your Group Cover; and
- you are being covered within 30 days of the date you were first eligible to obtain cover under Group Cover arrangements; and
- at least 75% of the eligible persons of the group remain covered via the Pool at all times; and

- cover will not begin if you were absent from work for any medical reason or, though attending your place of employment, were not medically fit to carry out all the duties and work hours of your usual occupation.

Where you were absent from work, the Insurer may allow you to obtain cover and become an Insured Person provided:

- the Insurer is notified in writing that you have been absent from your place of employment for a medical reason or, though present, is not medically fit to carry out all the duties and work hours of your usual occupation; and
- the Insurer may require a certificate from your employer that you are attending their place of employment and actively engaged in all the duties and work hours of your usual occupation.

Employer Approved Leave

Cover will continue for you under Group Cover arrangements, provided:

- you continue to be employed by your Employer and premiums continue to be paid in respect of your cover; and
- the period of leave is no longer than two years.

Cover may continue after two years on such terms as the Insurer may permit.

Where you resume employment with your Employer, cover that was terminated during the period of leave, may be reinstated with the Insurer's prior written agreement.

Leave Due to Illness or Injury

Cover will continue for you under Group Cover arrangements, if you are on leave from work due to Injury or Illness provided:

- you remain employed by your employer throughout the period of leave; and
- you continue to be insured via the Pool throughout the period of leave; and
- premiums continue to be paid in respect of your cover throughout the period of leave.

Where you resume employment with your Employer, cover that was terminated during the period of leave, may be reinstated with the Insurer's prior written agreement.

Section 3 - Fees and Other Costs

Consumer Advisory Warning

DID YOU KNOW?

Small differences in both investment performance and fees and costs can have a substantial impact on your long term returns.

For example, total annual fees and costs of 2% of your account balance rather than 1% could reduce your final return by up to 20% over a 30 year period (for example, reduce it from \$100 000 to \$80 000).

You should consider whether features such as superior investment performance or the provision of better member services justify higher fees and costs.

You may be able to negotiate to pay lower contribution fees and management costs where applicable. Ask the fund or your financial adviser.

TO FIND OUT MORE

If you would like to find out more, or see the impact of the fees based on your own circumstances, the **Australian Securities and Investment Commission (ASIC)** website (www.moneysmart.gov.au) has a managed funds fee calculator to help you check out different fee options.

Fees and other costs

This document shows fees and other costs that you may be charged. These fees and costs may be deducted from your money or from the assets of the managed investment scheme as a whole.

Taxes are set out in another part of this document.

You should read all the information about fees and costs because it is important to understand their impact.

Diversa Group Life Pool			
Type of fee or cost	Amount		How and when paid
Fees when your money moves in or out of the product			
<i>Establishment fee</i> The fee to open your investment.	\$1		Included as a part of your first premium payment.
<i>Contribution fee</i> The fee on each amount contributed to your investment.	Not Applicable		Not Applicable
<i>Withdrawal fee</i> The fee on each amount you take out of your investment.	Not Applicable		Not Applicable
<i>Exit fee</i> The fee to close your investment.	Not Applicable		Not Applicable
Management costs			
The fees and costs for managing your investment.	Up to 40% of premiums paid		Management costs are deducted from each premium payment you make.

Diversa Group Life Pool

Service fees			
<i>Switching fee</i> The fee for changing investment options.	Not Applicable		Not Applicable
<p>1. See 'Additional Explanation of Fees and Costs' for information about the cost of insurance cover and how premiums are calculated.</p> <p>2. Your adviser (if you have one) may charge a service fee. (See 'Adviser Remuneration' under the heading 'Additional Explanation of Fees and Costs').</p> <p>Example of annual fees and costs</p> <p>This table gives an example of how the fees and costs for this product can affect your investment over a 1-year period. You should use this table to compare this product with other products offered by managed investment schemes.</p>			
EXAMPLE – cash in the Pool		BALANCE OF \$50,000 WITH CONTRIBUTIONS OF \$5,000 DURING YEAR	
Contribution Fees	0%	For every additional \$5,000 you put in, you will be charged \$0.	
PLUS Management Costs	Up to 40% of premiums paid	And , for every \$50,000 you have in the Pool you will be charged up to \$20,000 each year.	
EQUALS Cost of Pool		<p>If you had an investment of \$50,000 at the beginning of the year and you put in an additional \$5,000 during that year, you would be charged fees of:</p> <p style="text-align: center;">\$20,000*</p> <p>What it costs you will depend on the investment option you choose and the fees you negotiate.</p>	
<p>* This disclosure is required under the Corporations Regulations to illustrate the effect contribution fees, and management costs will have on an investment in a managed investment product. The example is of little relevance to the Pool as whilst it is a managed investment product, the Pool is not an investment and does not provide any investment return to you. The Pool provides insurance benefits only. The entire amount of your premium is applied against the costs of the Policy and running the Pool. You do not have an investment account balance.</p> <p>Additional Explanation of Fees and Costs</p> <p>The premiums you pay cover the costs of providing the Policy insurance and administering the Pool. Premiums include a component that is paid to the Insurer and a component that is retained by us to meet our costs and pay for the costs of running the Pool.</p> <p>These costs include fees paid to us, the Custodian, the administrator (if any) and any other service providers to the Pool.</p> <p>Other costs involved in administering the Pool may include the preparation and audit of financial statements, compliance committee costs, custody fees, promotion costs, legal and compliance fees and the preparation of documents such as this PDS.</p> <p>Diversa has the right, under the Constitution, to recover these costs directly from the Pool.</p> <p>At present all these costs are paid by Diversa from the fees paid to us as part of the management costs. They are not an additional cost to you.</p>		<p>What is the Cost of Your Insurance?</p> <p>The premium you need to pay will depend on certain factors including your age, gender, smoking status, Sum Insured, medical history, occupation, the costs of running the Pool and whether cover is provided as part of an employer and industry or professional association group.</p> <p>We will write to you a month before the annual renewal date and notify you of the new premium amount payable for the following policy year.</p> <p>If you wish to join the Pool, contact us for a quote for the cost of cover given your particular circumstances. If you are applying for membership as an individual or SMSF, you may view the standard premium rates on our website at www.diversainsurance.com.au.</p>	

Premium Discounts and Loadings

We may offer discounts on your Premium if you are a member of an employer and industry or professional association group (corporate rates).

Loadings (or increases) may be applied to Premium rates depending on your medical history, or your Occupation.

We reserve the right to apply discounts to selected cover at our discretion. The discounts available are not guaranteed and may be varied from time to time at our absolute discretion. A change in the premium discount we apply does not constitute a change in Premium rate under this Policy.

Adviser Remuneration

Your adviser (if you have one) may choose to charge an Adviser Service Fee. ***This requires your specific authorisation.*** In this case, the Australian Financial Services Licensee whom your adviser represents may receive an Adviser Service Fee.

If they do, this will be in addition to your premium payment. It is not a charge of the Pool. The Adviser Service Fee will be incorporated into the premium illustration obtained by your adviser from us for cover via the Pool.

We will collect the authorised Adviser Service Fee together with your premium and remit it to your adviser in full on your behalf.

To specifically authorise the payment of any adviser remuneration, you will need to complete and sign the appropriate section of the application form.

Your adviser should provide a Financial Services Guide or a Statement of Advice to you that details their remuneration and other benefits.

Adviser remuneration will not be paid from the assets of Diversa or the Pool.

Differential Fees

We may negotiate a rebate or waive all or part of the premium with wholesale clients (as defined by the Corporations Act).

The payment and terms of rebates or waivers are negotiated with wholesale clients but are ultimately at our discretion, subject to the Corporations Act and ASIC policy.

We may also charge different premium rates for different categories of Members of the Diversa Group Life Pool.

Outbreak of War

The Insurer may increase premiums under the Policy at any time for any or all Insured Persons by giving us written notice in the event of any invasion or outbreak of war (whether declared or not) which involves Australia or an Insured Person's country of residence.

This means that, in these circumstances, if you don't pay any additional premium required, you will not be entitled to claim any insured benefits from the Pool where the event giving rise to a claim arose either directly or indirectly from the invasion or war.

Premium Payment Options

- Cheque,
- Direct Debit: or
- Electronic Funds Transfer (EFT).

Cheque to be made payable to "Trust Company (Australia) Limited – Diversa Group Life Pool"

Contact us to establish direct debit arrangements or for details of EFT payments.

Non-payment of Premiums

To maintain your insurance cover, you need to pay your premiums when they are due. Your cover in the Pool will be cancelled if you do not pay your premiums when they are due.

Section 4 – Other Information

Important Information

This section contains other important information about the Pool and your insurance.

What are the significant risks?

The significant risks associated with membership of a Group Life Pool which you should consider include:

- the Pool is not a savings plan or an investment - it provides insurance benefits only. You will not get anything back apart from any pro-rata refund of annual premiums paid if your membership is cancelled or withdrawn from the Pool;
- if you apply for underwritten cover, or an increase in cover, you must disclose any pre-existing conditions with your application.
- if you do not comply with your duty to take reasonable care not to make a misrepresentation, the Insurer may not pay your claim, pay only part of your claim, or we may cancel your membership of the Pool;
- if you do not comply with the Pool terms and conditions (for example, premiums are not paid when due, or you have delayed in notifying us of a claim and our interests have been prejudiced by the delay), the Insurer may refuse to pay all or part of your claim;
- we have the right to increase premium rates for Members;
- we have the right to change the Insurer at any time;
- the Insurer may vary the terms and conditions of the Policy, so that they become less advantageous;
- the Insurer may terminate the Policy or withdraw from the insurance market and Diversa may not be able to find a suitable replacement insurer;
- cover may not be adequate because:
 - the amount of cover you have is more or less than you need;
 - the type of cover you require does not match the cover provided by the Pool.

We recommend that you speak with an appropriately qualified adviser to assist you in determining which of the above risks are significant in your circumstances.

Continuity

Once you have been accepted for insurance under the Policy via the Pool, the Insurer will continue your insurance within the Pool regardless of any deterioration in your health if premiums are paid when they are due, subject to the usual eligibility and cessation conditions.

Taxation

Generally, the proceeds of life insurance cover received by individuals is not assessable for income tax purposes and the premiums are not tax deductible. However, benefits may be taxable, and premiums may be tax deductible where the

insurance premiums are paid by an employer and a tax deduction is claimed.

Generally, insurance premiums paid by the trustee of a superannuation fund are an allowable deduction to the fund. Payments of insurance-sourced benefits from a superannuation fund may be tax-free if paid to a dependant for tax purposes. However, payments made to non-dependants for tax purposes are subject to various rates of tax.

Goods and Services Tax (GST) does not currently apply to life insurance premiums but does apply to administration and adviser fees. If Parliament alters the tax law, we reserve the right to increase premiums or charges to reflect any applicable GST or any other Government taxes and charges that may be introduced.

The Australian taxation system is complex, and different Members have different circumstances. We recommend that you speak with your financial or tax adviser for further information about how tax may apply with respect to your personal circumstances.

Premium Experience Rebate

In the event that the claims experience of the Pool is favourable over a specified period, we may receive a premium experience rebate from the Insurer. The amount of any rebate will be paid by the Insurer and is determined according to the claims history and premium receipts on a basis agreed to by us and the Insurer.

We may choose to share some of this amount with advisers.

Any premium experience rebate received by us is paid by the Insurer and is not a cost of the Pool. Neither the Pool nor any Members are entitled to participate in any premium experience rebate that Diversa may receive.

How to Apply

To apply for membership of the Pool, please refer to the application checklist and complete the relevant application form contained in this PDS.

If we are unable to provide you with cover for any reason upon receiving your application and the first premium due (for example, because your application form is incomplete), we will hold your premium in the Pool cash account on your behalf until it can be returned, without interest, to you.

Cooling-off Period

Individual and SMSF Members have a 30-day cooling off period. The 30-day period commences on the earlier of the date we confirm the cover has commenced; or the end of the 5th day after the cover commences.

This is known as the 'cooling-off' period. During this time, you may cancel the cover by writing to us. We will refund the premium you have paid less any relevant Government taxes or charges that we have been required to deduct.

You cannot exercise the right to cancel your cover if you have made a claim for a benefit under the Pool.

After the 30-day cooling-off period, your option to cancel the cover and receive a refund will be forfeited unless you are paying premiums annually in advance in which case you will receive a refund of the unused portion of your premium, excluding administration fees.

Your Duty to Take Reasonable Care and Not Make a Misrepresentation

When you apply for life insurance cover via the Pool, you are treated as though you are applying for insurance cover under an individual consumer insurance contract. When you apply for cover under a consumer insurance contract, you have a legal duty to take reasonable care not to make a misrepresentation to the Insurer before the cover is provided.

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 also applies when extending or making changes to existing insurance, and reinstating insurance.

When you apply for insurance cover, the Insurer may conduct a process called underwriting. It's how they decide whether they can cover you, and if so, on what terms and at what cost.

The Insurer will ask questions they 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 them in response to their questions is vital to their 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 the Insurer. These are set out in the Insurance Contracts Act 1984 (Cth). These are intended to put the Insurer in the position they 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 the Insurer later investigates whether the information given to them was true. For example, the Insurer may do this when a claim is made.

Before the Insurer exercises any of these remedies, they will explain their reasons and what you can do if you disagree.

The Insurer may apply these remedies separately to each type of cover they consider could form a separate policy.

Guidance for answering the Insurer's questions

You are responsible for the information provided. When answering any 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, you must tell the Insurer about any changes that mean you would now answer their 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 being asked. Please contact us and ask for help if you have difficulty understanding the process or answering any of the questions.

Documentation You Will Receive

Individual and SMSF Members will receive a confirmation containing information about their cover including premiums, loadings and details of any options you have selected.

We will also send you an annual renewal notice each year advising you of the amount of your insurance for the coming year and the new premium you need to pay to maintain this level of cover.

Employer and industry or professional association and trustee applicants will be advised when cover has been accepted by the Insurer, the levels of cover and any conditions that may apply.

The Pool may be subject to certain regular reporting and disclosure obligations. Copies of documents lodged with ASIC in relation to the Pool may be obtained from, or inspected at, any ASIC office. You may obtain a copy of the following at our website or from us free of charge on request:

- the Pool's annual financial report most recently lodged with ASIC;
- any half-yearly financial reports lodged with ASIC by the Pool;
- any continuous disclosure notices given by the Pool; and
- any other material updates.

Insurance claims

Depending on the type of claim being made, you or your personal legal representative will need to provide a range of information to us and the Insurer. Contact us for details.

You must cooperate with us in allowing us to obtain any evidence reasonably required by the Insurer or us to assess your claim and the Insurer shall be entitled to require the Insured Person to undergo any medical examinations conducted by a medical practitioner appointed by them as they deem necessary or to have a postmortem examination carried out.

Cancellations

You may cancel your insurance at any time by giving notice in writing to us.

On cancellation of cover, you will receive a refund of the unused portion of your annual premium, excluding administration fees.

Your insurance cover may be cancelled at any time if a premium has not been paid:

- within 60 days after the due date for employer and industry or professional association Members; and
- by the 15th of the month following the due date for individual and SMSF Members.

Anti-Money Laundering/Counter-Terrorism Financing laws

The Government has anti-money laundering and counter-terrorism financing laws to reduce the risk of Australian businesses being misused for the purposes of money laundering or financing terrorism.

As a result of this legislation, Diversa, along with other financial services organisations, have a range of obligations (such as collecting personal information and verifying your identity, monitoring your transactions and reporting certain information to the Government regulator). We are not liable for any loss you may suffer because of our compliance with this legislation.

When you apply for Membership of the Pool you must complete the customer identification information and provide the required identification documents, unless you have previously done so.

If we do not receive this information, we will not be able to process your application to join the Pool.

Constitution

All registered managed investment schemes are governed by a constitution. The Pool's constitution (as amended) governs its operation and, together with this PDS, the Corporations Act and other laws, regulates the Pool and our legal relationship with Pool participants.

The Pool's constitution has been lodged with ASIC. We can amend the constitution as permitted by the Corporations Act. You may inspect the Fund's constitution at our offices on any business day free of charge or obtain a free copy of it by contacting us.

Our Liability

Subject to the Corporations Act, we're not liable to Members for any losses in any way relating to the Pool, except to the extent to which the loss is caused by fraud, negligence or breach of trust. Our liability is, subject to the Corporations Act, limited to our ability to be indemnified out of the assets of the Pool.

Environmental, Social and Ethical Factors and Labour Standards

We don't consider labour standards or environmental or ethical considerations when selecting, retaining or realising investments for the Pool. This is because the Pool is not an investment or savings plan, it provides insurance benefits to Members.

Transfer of Member's Interest

You may request us to transfer your interest in the Pool to another party. We have absolute discretion to amend the Members' register to transfer your interest to another party.

Any such transfer is subject to our approval and the completion of all required documentation (with duty paid, if applicable). You will be responsible for any costs incurred.

Complaints Resolution

Diversa has an established complaints resolution process. If you have any complaints concerning your participation in the Pool or your insurance cover, please call us on (02) 9319 2681.

We will work with you to resolve your concerns and will endeavour to resolve your complaint fairly and as quickly as we can. You may also write to us at this address:

Complaints Manager
Diversa Insurance Limited
Diversa Group Life Pool
PO Box 3135
Willoughby North NSW 2068

We are a member of, and participate in, the **Australian Financial Complaints Authority (AFCA)**, an independent complaints resolution organisation. We will respond to your complaint within the maximum response timeframe of 30 days. If we are unable to respond within the maximum response time because we have not had a reasonable opportunity to do so, we will write to you to let you know of the delay. If you feel your complaint has not been satisfactorily resolved, or you are dissatisfied with any aspect of the complaints handling process or a delay in responding by the maximum response time, AFCA may be able to assist. If you seek assistance from AFCA, their services are provided at no cost to you. You can contact AFCA at:

Australian Financial Complaints Authority Limited
GPO Box 3
Melbourne VIC, 3001
Telephone: 1800 931 678
Email: info@afca.org.au

Time limits apply to certain complaints to AFCA. So, if you're not satisfied with our response, you should contact AFCA immediately to find out if a time limit applies. Other limits may also apply

Complaints and the Insurer

If you have any questions or concerns about the Insurer or their actions in relation to your insurance cover under the Policy, you can contact them directly on 1800 333 613 and they will promptly investigate your enquiry, referring it if necessary to their Internal Disputes Resolution Committee.

The Insurer normally resolves internal complaints within 30 days. In special circumstances, they may take longer. If this is the case, they will advise you.

If you are not satisfied with the response the Insurer provides, you may complain to the independent Australian Financial Complaints Authority.

Privacy

By completing the application form for membership of the Pool you consent to us collecting, disclosing and using your personal information.

We protect the personal information we collect about you by maintaining physical, electronic, and procedural safeguards that meet or exceed applicable law.

We only permit personnel associated with the Pool and its service providers to have access to your personal information.

We require third parties that process personal information on our behalf to follow stringent standards of security and confidentiality.

Diversa Group Life Pool

We will not disclose your personal information for marketing purposes to other entities unless you agree.

Categories of personal information we collect and hold

The nature of the personal information we collect may include:

- information we collect from you on applications or other forms, such as name, address, telephone number, occupation and income;
- information about your transactions with us or third parties, such as payment history, and account activity;
- health, pastimes, occupation, gender and other medical information.

Purposes of collecting your information

We collect your personal information for a number of purposes, which may include:

- providing you with membership of the Pool;
- processing receipts and payments;
- administering your participation in the Pool;
- assessing, processing and investigating insurance risks or claims;
- statement production and other mail related services;
- meeting legal and regulatory requirements.

Disclosures of your information

We may share your personal information with selected third parties for the purpose of administering the Pool, and your information may be provided to them on a confidential basis for this purpose. We will not disclose your personal information (if applicable) for any purpose other than to underwrite your insurance cover or assess a claim. The organisations to whom we may disclose your personal information include, for example:

Third Party	Purpose
Mail houses	For mail related services
Administrator	For data entry, data processing, account maintenance and documentation
Insurer	To assess your application, underwriting and claims assessment
Employers, associations and trustees of Superannuation funds	To administer your Pool membership
Direct Debit provider	To facilitate deduction of regular premiums from your bank account or credit card
Government agencies and regulators	To comply with laws and regulations

Contact us

If you wish to obtain more information or raise any specific or general concerns about our Privacy Policy, please contact us.

Privacy and the Insurer

AIA Australia is bound by the Privacy Act 1988 and other laws which they must comply with in the collection, security, storage, use and disclosure of personal and 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.

Key Policy Definitions

“Occupation Category” means:

Category	Description
Professional	Employees who hold a tertiary qualification and are registered by a government body or are members of a professional institute and earn more than \$100,000 pa. These occupations must be working in a sedentary capacity in an office environment, in an office or retail building, with less than 20% of time spent outdoors.
White Collar	Employees mainly engaged in clerical and administrative office-based duties working indoors and in a sedentary capacity.
Sales / Light Manual	Employees mainly engaged in light manual duties or who travel but do not deliver goods (e.g. retail and sales personnel, computer technicians, supervisors of manual work or professionals with some fieldwork).
Blue Collar Worker / Skilled	Skilled tradespersons and semi-skilled employees who hold a trade certificate and who perform a moderate amount of manual work (e.g. plumber, carpenter, nurse).
Heavy Blue / Unskilled	Unskilled employees mainly performing manual work or skilled employees performing heavy manual work (e.g. fencing contractor, plasterer, cleaners, carpet layers, storeman).
Hazardous / Special Risks	Occupations involving hazardous chemicals or work environments or has high accident or health risk (e.g. fire fighters, prison officers, machine operators, production workers and labourers).
Grey Collar / Legal	Occupations involving practice of law e.g. lawyers, legal counsel.

“At Work” means:

the person is:

- engaged in their normal duties, without limitation or restriction due to Illness or Injury, and working their usual hours on the applicable date/s,
- not restricted by Illness or Injury from being capable of performing their full and normal duties on a full-time basis (for at least 35 hours per week) even though their actual employment can be on a full-time, part-time, contract or casual basis, and
- not in receipt of and/or entitled to claim any income support benefits from any source including but not limited to workers' compensation benefits, social security, statutory transport accident benefits and disability income benefits.

The person will be considered At Work if on the applicable date, as the content requires, the person is on Employer approved leave for reasons other than Illness or Injury, and not taking into account the leave, is able to meet the At Work definition.

A person who does not meet these requirements is considered not At Work.

“Australian Resident” means:

a person who resides in Australia and is either an Australian citizen or a holder of an Australian Permanent Resident Visa, or a person who is a New Zealand citizen and is the holder of a Special Category Visa while residing in Australia indefinitely.

“Crime” means:

any summary or indictable offence within the meaning of any State or Commonwealth legislation or an offence with a similar meaning under foreign law.

“Date of Assessment” means:

the day the Insurer concludes their assessment of your claim or any subsequent reassessment of your claim.

“Date of Disablement” means:

Total and Permanent Disablement is treated as having occurred on the Date of Disablement which is the earlier of;

- if Part A of the TPD definition applies, the first day of the three consecutive month period as described in the definition; or
- if Part B of the TPD definition applies, the first day of the three consecutive month period as described in the definition
- if Part C of the TPD definition applies, the date you first suffer one of the losses as described in the definition; or
- if Part D of the TPD definition applies:
 - the first day the three consecutive month period you are unable to perform at least two of the listed five 'activities' referred in the definition without assistance from another adult (despite the use of aids or adaptations); or
 - the first day of the six consecutive month period you are unable to work as a result of having a Mental Illness, as applicable.

“Death by Accident” means:

death resulting from a visible, violent, external event to the body.

“Excluded Occupation” means:

- aviation worker such as a pilot, air traffic controller or aerial photographer,
- emergency services worker such as a fireman, police officer, ambulance officer or paramedic, except as a volunteer,
- entertainer working professionally such as an actor, dancer, musician or performer,
- forestry worker such as a tree feller or sawmill worker,
- horse racing industry workers such as a jockey, trainer or strapper,
- mining worker such as a miner, mineral explorer, earth driller or explosives handler,
- offshore worker such as a fisherman, oil rig worker or diver,
- seasonal worker,
- security worker such as a security guard, doorman, bouncer or crowd controller,
- sex worker,
- sports person working professionally or semi-professionally,
- underground or underwater worker,
- workers whose work requires them to work at heights above 10 meters such as a rigger, scaffolder or roof worker.

“Injury” means:

bodily injury caused by violent, external and visible means.

“Illness” means:

a sickness, disease or disorder.

“Life Event or Nominated Event” means:

that you:

- get married; or
- get divorced; or
- or your partner give birth or adopt a child/children; or
- have a child commencing education at a private school; or
- purchase a home for your permanent residence with a mortgage on that residence of \$100,000 or more.

“Limited Cover” means:

you are only covered for claims arising from an Illness which first became apparent or an Injury which first occurred on or after the date that your cover commenced or most recently commenced under this Policy and is not related to an Illness that was apparent or Injury that occurred before the applicable date.

"Medical Practitioner" means:

a validly qualified medical practitioner including a Specialist, registered to practice in Australia and New Zealand, which is not the Employer, associated with the Employer or a business partner or associate, and in the context of a claim does not include the person who is the subject of the claim or their spouse, parent(s), sibling(s), children or family member.

"Mental Illness" means:

you have been diagnosed by a psychiatrist under the latest edition of the Diagnostic and Statistical Manual of Mental Disorders (DSM) issued by the American Psychiatric Association (or a similar diagnostic tool determined by the Royal Australian and New Zealand College of Psychiatrists Board).

"Overseas" means:

anywhere other than the Commonwealth of Australia and its Territories.

"Partner" means:

a legal spouse or person living with the Insured Person as their spouse on a bona-fide domestic basis. This person may be the same gender as the Insured Person.

"Senior Management" means a person who is:

- part of the senior management of the Employer,
- earns a base salary greater than \$100,000 per annum, and
- 90% or more of the overall occupational tasks are in an office environment and in a sedentary capacity.

"Special Category Visa (SCV)" means:

As per the guidelines provided under the Department of Immigration and Border Protection, a Special Category visa (subclass 444) is a temporary visa that allows a person to stay and work in Australia as long as that person remains a New Zealand citizen.

For avoidance of doubt, a New Zealand citizen who holds a SCV while residing in Australia and departs temporarily overseas will be treated the same as an Australian Resident. They will be entitled to the same provisions, Cover terms and conditions as an Australian Resident under this Policy.

"Terminal Illness" means:

- two registered Medical Practitioners have certified, jointly or separately that you suffer from an Illness, or have incurred an Injury, that is likely to result in your death within a period that ends no more than 24 months after the date of the certification, and
 - at least one of the Medical Practitioner is a specialist practicing in an area related to the illness or injury suffered, and
- for each of the certificates, the 24-month certification period has not ended.

"Total & Permanent Disablement" means:

You are Totally and Permanently Disabled if:

- you satisfy **Part A, Part B, or Part C or Part D** of the definition as outlined below;
- your Date of Disablement occurs while you have cover in force under this Policy; and

- you are attending and following the advice of a Medical Practitioner* and have undergone all reasonable and appropriate treatment including rehabilitation for your condition.

*For Mental health conditions the treating Medical Practitioner must be a registered psychiatrist.

Part A – Any Occupation

Where you are:

- gainfully employed at any time in the previous 16 months immediately prior to the Date of Disablement; or
- on Employer Approved Leave for a period of less than or equal to 24 consecutive months immediately prior to the Date of Disablement; and
- aged less than 65

TPD means:

- solely because of Injury or Illness, you are not performing any work, paid or unpaid for a period of three consecutive months since the Date of Disablement, and continuously since then until the Date of Assessment, and
- in reasonable consideration of all medical and other evidence available at the Date of Assessment, you have become incapacitated to such an extent as to render you unlikely ever to engage in any occupation for which you are reasonably suited, or could reasonably be expected to become suited to, by education, training or experience

In determining if you are incapacitated to the relevant extent, we will consider the following factors:

- any rehabilitation, retraining, re-skilling, work or voluntary work that has been undertaken up to the Date of Assessment; and
- any rehabilitation, re-training or re-skilling you could reasonably be expected to undertake

Part B – Own Occupation

Where you are:

- gainfully employed at any time in the previous 16 months immediately prior to the Date of Disablement; or
- on Employer Approved Leave for a period of less than or equal to (24 consecutive months immediately prior to the Date of Disablement; and
- aged less than 65; and
- where we have agreed to provide an own occupation definition and subject to receipt of the Premium loading

TPD means:

- solely because of Injury or Illness you are totally unable to perform any work, paid or unpaid, for a period of three consecutive months, and

- at the end of the three consecutive months, in reasonable consideration of all medical and other evidence, you have become incapacitated to such an extent as to render you unlikely ever to engage in your own occupation.

Restrictions

- This definition is not available to superannuation members.
- Own occupation is only available if you are working in a Professional or Senior Management capacity as defined. Your occupation will be based on the general area of your expertise.
- In addition, you must meet the definition of Professional or Senior Management at the Date of Disablement, otherwise Part A - Any Occupation applies.

Part C – Loss of Limb

Means you suffer because of Injury or Illness:

- the total and permanent loss of use of two limbs; or
- the permanent loss of sight of both eyes; or
- the total and permanent loss of use of one limb and the permanent loss of sight in one eye.

Where “loss of sight” means the complete loss of functional sight which is permanent. And “loss of the use of a limb” means the permanent loss of the use of a leg from at or above the ankle or an arm from at or above the wrist which is permanent.

Part D – Unable to do basic everyday ‘Activities’ or has a ‘Mental Illness’

- Means that for an uninterrupted period of three consecutive months after the occurrence of the Injury or Illness, you continue to be totally and permanently unable to perform at least two of the following five activities as certified by a Medical Practitioner without assistance from another adult (despite the use of aids and adaptations*):
 - (i) **mobility:** the ability to
 - bend, kneel or squat to pick something up from the floor and straighten up again, and get into and out of a standard sedan, or
 - walk more than 200 metres at a normal pace on a level surface without stopping due to breathlessness because of a medical condition,
 - (ii) **seeing:** the ability to read ordinary newsprint and pass the standard eye test for a car licence (even with glasses or contact lenses) and your vision is better than legal blindness. Legal blindness is as certified by an Ophthalmologist
 - (ii) **lifting:** the ability to lift with your hands (from bench height) and carry a 5kg weight ten metres and place the item back down at bench height,
 - (iii) **communicating:** the ability to speak in your first language with sufficient clarity such that you can hold a conversation in a quiet room by understanding a simple message and relaying that message to another person,

(iv) **manual dexterity:** the ability to use:

- at least one hand to pick up or manipulate small objects precisely with your hand or fingers (such as picking up a coin from desk height, using cutlery, tying shoelaces or fastening buttons), or
- a pen, pencil or keyboard to write a short note that can be understood by another person in your first language.

Where you are unable to perform one or more of the above activities when cover commenced, that activity will not be taken in consideration by the Insurer as part of the Total and Permanent Disablement assessment.

*Aids and adaptations refer to equipment or fixtures which assist you to carry out the activities.

OR

- Means that solely due to Mental Illness, you have not performed any work, paid or unpaid, for an uninterrupted period of six consecutive months since the Date of Disablement, and you:
 - have a Mental Illness that your treating psychiatrist believes will not improve, and
 - have been assessed by a psychiatrist appointed by the Insurer as having an impairment of 19% or more on the Psychiatric Impairment Rating Scale and in their opinion the condition is permanent; and
 - have become incapacitated due to ill-health (whether physical or mental) and because of ill-health makes it unlikely you will ever engage in or work for reward in any occupation for which you are reasonably qualified by education, training or experience.

"TPD by Accident" means:

Total & Permanent Disablement resulting from a visible, violent, external event to the body.

"Visa" means:

a current and valid visa issued in accordance with the *Migration Act 1958* (Cth) or any amending or replacing Act which enables you or an Eligible Person to work in Australia.

Application Checklist

Have you:

- ✓ Obtained a Premium Illustration from us or your Adviser.
(Phone (02) 9319 2681 for assistance)
- ✓ Checked our website at www.diversainsurance.com.au
to:
 - Download a copy of the Client Identification Form and Personal Statement needed to accompany your application;
 - Download a copy of the direct debit form;
 - Review any other relevant information.
- ✓ Completed and signed
 - all sections required of your application form;
 - the Personal Statement (if required);
 - the direct debit form;
 - relevant Customer Identification Form together with certified copies of your Identification documents
- ✓ Made sure you have all the necessary documents for your application



Diversa Group Life Pool - ARSN 149 439 841
PO Box 3135
Willoughby North NSW 2068
Phone: 02 9319 2681
Email: admin@diversainsurance.com.au
Website: www.diversainsurance.com.au
Diversa Insurance Limited
AFSL No. 2773321
ABN 77 107 165 962

Before you sign this application form, the RE or your financial adviser is obliged to give you the Product Disclosure Statement (PDS) dated 5 August 2025. This application form is part of the PDS.

Please complete this form using BLACK or BLUE ink only. This application will be invalid unless it is signed.

Application for Membership – Individuals

General Memberships

1. Insured Person's Details

Personal Details

Title: _____ Surname: _____

Given Name(s): _____

Date of Birth (dd/mm/yyyy): _____ Gender: ☐ Male ☐ Female

Contact Details

Residential Address: _____

Suburb: _____ State: _____ Postcode: _____

Postal Address (if different from above): _____

Suburb: _____ State: _____ Postcode: _____

Phone (business hours): _____ Phone (after hours): _____

Mobile Number: _____

Email: _____

Employment, Occupation & Residency

(You must be an Australian Resident to be eligible for insurance – see page 26 for details)

Are you an Australian Resident? ☐ Yes ☐ No Country of Citizenship: _____

Your Occupation: _____

Employment Type: ☐ Full time ☐ Part time ☐ Hours per week ☐ Home Duties / Other

Smoker status: Are you a smoker? ☐ Yes ☐ No

2. Joint Member Details

Personal Details – Member 2 (Only complete if joint membership)

Title: _____ Surname: _____

Given Name(s): _____

Postal Address: _____

Suburb: _____ State: _____ Postcode: _____

Phone (business hours): _____ Phone (after hours): _____

Email: _____

3. Insurance Cover Details

Please select the appropriate statements:

☐ I would like to receive Default Cover only, OR

☐ I would like to be underwritten for additional cover above the Default Cover level.

Additional cover details: Type ☐ Death only OR ☐ Death & TPD

Amount of cover: \$ _____

Premium Payments

Select your preferred options:

Premium Payment Frequency: ☐ Annually

All premiums are payable annually in advance.

Premium Payment Method: ☐ Electronic Funds Transfer ☐ Direct Debit ☐ Cheque

If this section is left blank or is incomplete you will only receive Default Cover.

4. Nominated Financial Adviser

I wish to nominate the following person as my financial adviser:

Adviser Name: _____ Authorised Rep No. _____

Adviser Company: _____

AFS Licensee Name: _____ AFSL No. _____

Phone: _____

Email: _____

Adviser Service Fee (% of Premium): _____

Fee Authorisation

I/we authorise the payment of the adviser service fee detailed above to my/our adviser. I/we confirm that my/our adviser has disclosed their adviser service fee to me/us in their statement of advice. Please collect and remit these fees on my/our behalf.

This authority remains in force until I/we withdraw or change it in writing.

Insured Person Signature: _____ Date: _____

Joint Member Signature (if any): _____ Date: _____

If you do not have an adviser or if you do not authorise payment of the fee, then no adviser service fees will be paid.

5. Declaration & Signature

I /we declare and agree that:

- I / we have read and understood the Product Disclosure Statement (PDS) and any relevant incorporated material for the Pool and confirm I accept this offer in Australia;
- All of the information provided in my /our application is true and correct;
- I /we agree to be bound by any terms and conditions contained in the PDS and the provisions of the Constitution, as amended from time to time;
- If I/we have received the PDS from the internet or other electronic means, that I/we received a complete copy of it personally or a printout of it, accompanied by or attached to this application form;
- If the insurance options section of this form is blank or incomplete, the Insured Person will only receive Default Cover;
- I /we authorise the Pool and Diversa to quote my TFN or exemption to the Australian Tax Office (ATO).

I /we acknowledge and agree that:

- If this is a joint application / membership, that our interest in the Pool is as joint tenants and each of us is able to give instructions to Diversa;
- The Pool is not an investment fund and only provides insurance benefits;
- The only benefits that will be paid by the Pool are those that are payable under the Policy held with the Insurer;
- Any insurance cover that is subject to completing the Insurer's underwriting requirements will not commence until acceptance by the Insurer;
- I /we do not have any right of ownership or participation in the Policy;
- Diversa does not guarantee the payment of any benefit or sum insured or the return of any money, nor does any service provider to the Pool;
- The Pool and Diversa will hold personal information about me/us and will disclose this information to my financial adviser (named in this form) about my insurance in the Pool. I/we will notify the Pool, in writing, if there is a change in this authority to disclose information to my adviser;
- I/we authorise the collection and remittance of the adviser fee to my adviser, by Diversa on my/our behalf unless I/we advise Diversa otherwise in writing;
- Diversa may be required to pass on my / our personal information or information about my / our interest in the Pool to a relevant regulatory authority in compliance with Anti-Money Laundering or Counter-Terrorism laws;
- By providing email addresses I/we agree that the Pool and Diversa may use this address to provide me/us with information about my/our insurance (such as transaction confirmations, statements, reports and other material), and that all correspondence will be sent to the Insured Person.

Insured Person: _____ Date: _____

Joint Member Signature (if any): _____ Date: _____

If this application is signed under Power of Attorney, the Attorney declares that he/she has not received notice of revocation of that power (certified copy of that Power of Attorney must be submitted with this application unless we have already sighted it).

Please return the completed application to :

Diversa Insurance Limited, PO Box 3135, Willoughby North NSW 2068

If you have any questions regarding this form or your membership, please contact us on (02) 9319 2681.



Diversa Group Life Pool - ARSN 149 439 841
PO Box 3135
Willoughby North NSW 2068
Phone: 02 9319 2681
Email: admin@diversainsurance.com.au
Website: www.diversainsurance.com.au
Diversa Insurance Limited
AFSL No. 2773321
ABN 77 107 165 962

Before you sign this application form, the RE or your financial adviser is obliged to give you the Product Disclosure Statement (PDS) dated 5 August 2025. This application form is part of the PDS.

Please complete this form using BLACK or BLUE ink only. This application will be invalid unless it is signed.

Application for Membership – Employers and Industry or Professional Associations

General Memberships

1. Employer / Association Details

Please complete the applicable Business section - A Company, B Partnership, C Sole Trader, or D Trust

A. Company

ACN: _____ ABN: _____ Type: ☐ Private ☐ Public ☐ Listed

Full Employer / Association Name: _____

Company Name (If different to Employer / Association Name): _____

Principal Business Address: _____

Registered Office Address (If different to principal business address): _____

Postal Address (If different to principal business address): _____

Contact Details: _____

Job Title: _____ Name: _____

Phone (Business Hours): _____ Mobile Number: _____

Email: _____

B. Partnership

Full Employer Name: _____

Principal Business Address: _____

Postal Address (If different to principal business address): _____

Contact Details: _____

Job Title: _____ Name: _____

Phone (Business Hours) _____ Mobile Number: _____

Email: _____

C. Sole Trader

Full Business Name: _____

Principal Business/Residential Address: _____

Postal Address: (If different to above) _____

Personal Details:

Title: _____ Surname: _____ Given Names: _____

Phone (Business Hours): _____ Mobile Number _____

Email: _____

D. Discretionary or Family Trust

Full Name of (Employer) Trust: _____

Type of Trust: _____

Principal Business Address: _____

Postal Address: (If different to principal business address) _____

Contact Details: _____

Job Title: _____ Name: _____

Phone: (Business Hours) _____ Mobile Number: _____

Email: _____

Trustee Details

ACN: _____ ABN: _____ Type: ☐ Private ☐ Public ☐ Listed

Company Name: _____

Principal Business Address: _____

Registered Office Address: (If different to principal business address) _____

Postal Address: (If different to principal business address) _____

2. Insurance Cover Details

Insert summary details from your Group Cover Plan Summary here:

Category	Eligibility
Category 1	
Category 2	
Category 3	
Category 4	

Cover type and benefit level

Category	Cover type <i>Death only or Death and TPD</i>	TPD definition <i>Own occupation or any occupation</i>	Benefit level or formula <i>Insert dollar amount or multiple of salary required</i>
Category 1			
Category 2			
Category 3			
Category 4			

OR

☐ Please contact me to arrange a benefit quote

Commencement Date _____

3. Nominated Financial Adviser

I/We wish to nominate the following person as the employer's financial adviser:

Adviser Name: _____ Authorised Rep No. _____

Adviser Company: _____

AFS Licensee Name: _____ AFSL No. _____

Phone: _____

Email: _____

Adviser Service Fee (% of Premium): _____

Fee Authorisation by Applicant

I/we authorise the payment of the adviser service fee detailed above to my/our adviser. I/we confirm that my adviser has disclosed their adviser service fee to me/us in their statement of advice. Please collect and remit these fees on my/our behalf.

This authority remains in force until I/we withdraw or change it in writing.

Authorised Signatory Signature: _____ **Date:** _____

Authorised Signatory Signature: _____ **Date:** _____

If you do not have an adviser or if you do not authorise payment of the fee, then no adviser service fees will be paid.

4. Authorised Signatories

The Pool is authorised to accept on behalf of the employer, the signature of the person(s) below for any communication or information required to facilitate the provision of insurance benefits.

Employer / Association Authorised Signatories:

Title: _____ Surname: _____ Given Name(s): _____

Job Title: _____ Signature: _____

Date: _____

Title: _____ Surname: _____ Given Name(s): _____

Job Title: _____ Signature: _____

Date: _____

Title: _____ Surname: _____ Given Name(s): _____

Job Title: _____ Signature: _____

Date: _____

5. Declaration & Signature

I /we declare and agree that:

- I / we have read and understood the Product Disclosure Statement (PDS) and any relevant incorporated material for the Pool and confirm I/we accept this offer in Australia;
- All of the information provided in my /our application is true and correct;
- I /we agree to be bound by any terms and conditions contained in the PDS and the provisions of the Constitution, as amended from time to time;
- If I/we have received the PDS from the internet or other electronic means, that /we received a complete copy of it personally or a printout of it, accompanied by or attached to this application form;
- I /we authorise the Pool and Diversa to quote my TFN or exemption to the Australian Tax Office (ATO).

I /we acknowledge and agree that:

- The Pool is not an investment fund and only provides insurance benefits;
- The only benefits that will be paid by the Pool are those that are payable under the Policy held with the Insurer;
- Any insurance cover that is subject to completing the Insurer's underwriting requirements will not commence until acceptance by the Insurer;
- I /we do not have any right of ownership or participation in the Policy;
- Diversa does not guarantee the payment of any benefit or sum insured or the return of any money, nor does any service provider to the Pool;
- The Pool and Diversa will hold personal information about me/us and will disclose this information to my financial adviser (named in this form) about my insurance in the Pool. I/we will notify the Pool, in writing, if there is a change in this authority to disclose information to my/our adviser;
- I/we authorise the collection and remission of the adviser fee to my adviser, by Diversa on my/our behalf unless I/we advise Diversa otherwise in writing;
- Diversa may be required to pass on my / our personal information or information about my / our interest in the Pool to a relevant regulatory authority in compliance with Anti-Money Laundering or Counter-Terrorism laws;

- By providing email addresses I/ we agree that the Pool and Diversa may use this address to provide me/us with information about my/our insurance (such as transaction confirmations, statements, reports and other material), however all correspondence will be sent to the Insured Person.

Authorised Signatory Signature: _____ **Date:** _____

Authorised Signatory Signature: _____ **Date:** _____

If this application is signed under Power of Attorney, the Attorney declares that he/she has not received notice of revocation of that power (certified copy of that Power of Attorney must be submitted with this application unless we have already sighted it).

Please return the completed application to:

Diversa Insurance Limited, PO Box 3135, Willoughby North NSW 2068

If you have any questions regarding this form or your membership, please contact us on (02) 9319 2681.



Diversa Group Life Pool - ARSN 149 439 841
PO Box 3135
Willoughby North NSW 2068
Phone: 02 9319 2681
Email: admin@diversainsurance.com.au
Website: www.diversainsurance.com.au
Diversa Insurance Limited
AFSL No. 2773321
ABN 77 107 165 962

Before you sign this application form, the RE or your financial adviser is obliged to give you the Product Disclosure Statement (PDS) dated 5 August 2025. This application form is part of the PDS.

Please complete this form using BLACK or BLUE ink only. This application will be invalid unless it is signed.

Application for Membership – Self Managed Superannuation Fund Trustee General Memberships

1. Fund Details

Fund Name: _____
ABN: _____

2. Trustee Details

Trustees Please complete the applicable section - A Company, or B Individuals

Primary Contact Details:

Job Title: _____ Name: _____
Phone: (Business Hours) _____ Mobile Number: _____
Email: _____ Postal Address: (If different to below) _____

A. Company Trustee

ABN: _____ ☐ Private ☐ Public

Full Company Trustee Name: _____

Principal Trustee Postal Address: _____

Trustee Directors – Personal Details

1. Title: _____ Surname: _____ Given Name(s): _____

Residential Address: _____ Suburb: _____

State: _____ Postcode: _____

2. Title: _____ Surname: _____ Given Name(s): _____

Residential Address: _____ Suburb: _____

State: _____ Postcode: _____

Please use Section B for Director details if your company has more than two directors

B. Individual Trustees

Trustee's Personal Details

1. Title: _____ Surname: _____ Given Name(s): _____

Residential Address: _____ Suburb: _____

State: _____ Postcode: _____

2. Title: _____ Surname: _____ Given Name(s): _____

Residential Address: _____ Suburb: _____

State: _____ Postcode: _____

3. Title: _____ Surname: _____ Given Name(s): _____

Residential Address: _____ Suburb: _____

State: _____ Postcode: _____

4. Title: _____ Surname: _____ Given Name(s): _____

Residential Address: _____ Suburb: _____

State: _____ Postcode: _____

5. Title: _____ Surname: _____ Given Name(s): _____

Residential Address: _____ Suburb: _____

State: _____ Postcode: _____

6. Title: _____ Surname: _____ Given Name(s): _____

Residential Address: _____ Suburb: _____

State: _____ Postcode: _____

3. Premium Payment Details

Select your preferred options:

Premium Payment Frequency: ☐ Annually

All premiums are payable annually in advance.

Premium Payment Method: ☐ Electronic Funds Transfer ☐ Direct Debit ☐ Cheque

4. Insurance Cover Details

Please select the appropriate statements:

- ☐ I/We would like to receive Default Cover for all fund members; AND / OR
- ☐ I/We would like a quote for our members to be underwritten for additional cover above the Default Cover level, OR
- ☐ I/We only require underwritten cover for our members and do not want Default Cover for all fund members.
(We will contact you to discuss your fund's insurance needs)

Additional cover details: Type ☐ Death Only OR ☐ Death & TPD

Premium Payments

Select your preferred options:

Premium Payment Frequency: ☐ Annually

All premiums are payable annually in advance.

Premium Payment Method: ☐ Electronic Funds Transfer ☐ Cheque

If this section is left blank or is incomplete you will only receive Default Cover.

First Insured Person's Details

Personal Details

Title: _____ Surname: _____

Given Name(s): _____

Date of Birth (dd/mm/yyyy): _____ Gender: ☐ Male ☐ Female

Contact Details

Residential Address: _____ Suburb: _____

State: _____ Postcode: _____

Phone (business hours): _____ Phone (after hours): _____

Mobile Number: _____

Email: _____

Residency & Other (You must be an Australian Resident to be eligible for insurance – see page 26 for details)

Are you an Australian Resident? ☐ Yes ☐ No Country of Citizenship: _____

Your Occupation: _____

Employment Type: ☐ Full time ☐ Part time ☐ Hours per week ☐ Home Duties / Other

Smoker status: Are you a smoker? ☐ Yes ☐ No

Second Insured Person's Details

Personal Details

Title: _____ Surname: _____

Given Name(s): _____

Date of Birth (dd/mm/yyyy): _____ Gender: ☐ Male ☐ Female

Contact Details

Residential Address: _____ Suburb: _____

State: _____ Postcode: _____

Phone (business hours): _____ Phone (after hours): _____

Mobile Number: _____

Email: _____

Residency & Other (You must be an Australian Resident to be eligible for insurance – see page 26 for details)

Are you an Australian Resident? ☐ Yes ☐ No Country of Citizenship: _____

Your Occupation: _____

Employment Type: ☐ Full time ☐ Part time ☐ Hours per week ☐ Home Duties / Other

Smoker status: Are you a smoker? ☐ Yes ☐ No

Third Insured Person's Details

Personal Details

Title: _____ Surname: _____

Given Name(s): _____

Date of Birth (dd/mm/yyyy): _____ Gender: ☐ Male ☐ Female

Contact Details

Residential Address: _____ Suburb: _____

State: _____ Postcode: _____

Phone (business hours): _____ Phone (after hours): _____

Mobile Number: _____

Email: _____

Residency & Other (You must be an Australian Resident to be eligible for insurance – see page 15 for details)

Are you an Australian Resident? ☐ Yes ☐ No Country of Citizenship: _____

Your Occupation: _____

Employment Type: ☐ Full time ☐ Part time ☐ Hours per week ☐ Home Duties / Other

Smoker status: Are you a smoker? ☐ Yes ☐ No

Fourth Insured Person's Details

Personal Details

Title: _____ Surname: _____

Given Name(s): _____

Date of Birth (dd/mm/yyyy): _____ Gender: ☐ Male ☐ Female

Contact Details

Residential Address: _____ Suburb: _____

State: _____ Postcode: _____

Phone (business hours): _____ Phone (after hours): _____

Mobile Number: _____

Email: _____

Residency & Other (You must be an Australian Resident to be eligible for insurance – see page 26 for details)

Are you an Australian Resident? ☐ Yes ☐ No Country of Citizenship: _____

Your Occupation: _____

Employment Type: ☐ Full time ☐ Part time ☐ Hours per week ☐ Home Duties / Other

Smoker status: Are you a smoker? ☐ Yes ☐ No

Fifth Insured Person's Details

Personal Details

Title: _____ Surname: _____

Given Name(s): _____

Date of Birth (dd/mm/yyyy): _____ Gender: ☐ Male ☐ Female

Contact Details

Residential Address: _____ Suburb: _____

State: _____ Postcode: _____

Phone (business hours): _____ Phone (after hours): _____

Mobile Number: _____

Email: _____

Residency & Other (You must be an Australian Resident to be eligible for insurance – see page 15 for details)

Are you an Australian Resident? ☐ Yes ☐ No Country of Citizenship: _____

Your Occupation: _____

Employment Type: ☐ Full time ☐ Part time ☐ Hours per week ☐ Home Duties / Other

Smoker status: Are you a smoker? ☐ Yes ☐ No

Sixth Insured Person's Details

Personal Details

Title: _____ Surname: _____

Given Name(s): _____

Date of Birth (dd/mm/yyyy): _____ Gender: ☐ Male ☐ Female

Contact Details

Residential Address: _____ Suburb: _____

State: _____ Postcode: _____

Phone (business hours): _____ Phone (after hours): _____

Mobile Number: _____

Email: _____

Residency & Other (You must be an Australian Resident to be eligible for insurance – see page 15 for details)

Are you an Australian Resident? ☐ Yes ☐ No Country of Citizenship: _____

Your Occupation: _____

Employment Type: ☐ Full time ☐ Part time ☐ Hours per week ☐ Home Duties / Other

Smoker status: Are you a smoker? ☐ Yes ☐ No

5. Nominated Financial Adviser

I/We wish to nominate the following person as my financial adviser:

Adviser Name: _____ Authorised Rep No. _____

Adviser Company: _____

AFS Licensee Name: _____ AFSL No. _____

Phone: _____

Email: _____

Adviser Service Fee (% of Premium): _____

Fee Authorisation

I/we authorise the payment of the adviser service fee detailed above to my/our adviser. I/we confirm that my adviser has disclosed their adviser service fee to me/us in their statement of advice. Please collect and remit these fees on my/our behalf.

This authority remains in force until I/we withdraw or change it in writing. If you do not have an adviser or if you do not authorise payment of the fee, then no adviser service fees will be paid.

Name: _____

Trustee 1 Signature: _____ Date: _____

Name: _____

Trustee 2 Signature: _____ Date: _____

Name: _____

Trustee 3 Signature: _____ Date: _____

Name: _____

Trustee 4 Signature: _____ Date: _____

Name: _____

Trustee 5 Signature: _____ Date: _____

Name: _____

Trustee 6 Signature: _____ Date: _____

6. Declaration & Signature

I /we declare and agree that:

- I / we have read and understood the Product Disclosure Statement (PDS) and any relevant incorporated material for the Pool and confirm I accept this offer in Australia;
- All of the information provided in my/our application is true and correct;
- I /we agree to be bound by any terms and conditions contained in the PDS and the provisions of the Constitution, as amended from time to time;
- If I/we have received the PDS from the internet or other electronic means, that I/we received a complete copy of it personally or a printout of it, accompanied by or attached to this application form;
- If the insurance options section of this form is blank or incomplete, the Insured Person will only receive Default Cover;
- I /we authorise the Pool and Diversa to quote my TFN or exemption to the Australian Tax Office (ATO).

I /we acknowledge and agree that:

- The Pool is not an investment fund and only provides insurance benefits;
- The only benefits that will be paid by the Pool are those that are payable under the Policy held with the Insurer;
- I /we do not have any right of ownership or participation in the Policy;
- Any insurance cover that is subject to completing the Insurer's underwriting requirements will not commence until acceptance by the Insurer;
- Diversa does not guarantee the payment of any benefit or sum insured or the return of any money, nor does any service provider to the Pool.
- The Pool and Diversa will hold personal information about me/us and will disclose this information to my financial adviser (named in this form) about my insurance in the Pool. I/we will notify the Pool, in writing, if there is a change in this authority to disclose information to my adviser;
- I/we authorise the collection and remission of the adviser fee to my adviser, by Diversa on my/our behalf unless I/we advise Diversa otherwise in writing;
- Diversa may be required to pass on my / our personal information or information about my / our interest in the Pool to a relevant regulatory authority in compliance with Anti-Money Laundering or Counter-Terrorism laws;
- By providing email addresses I/we agree that the Pool and Diversa may use this address to provide me/us with information about my/our insurance (such as transaction confirmations, statements, reports and other material), however all correspondence will be sent to the Insured Person.

Name: _____

Trustee 1 Signature: _____ Date: _____

Name: _____

Trustee 2 Signature: _____ Date: _____

Name: _____

Trustee 3 Signature: _____ Date: _____

Name: _____

Trustee 4 Signature: _____ Date: _____

Name: _____

Trustee 5 Signature: _____ Date: _____

Name: _____

Trustee 6 Signature: _____ Date: _____

If this application is signed under Power of Attorney, the Attorney declares that he/she has not received notice of revocation of that power (certified copy of that Power of Attorney must be submitted with this application unless we have already sighted it).

Please return the completed application to:

Diversa Insurance Limited, PO Box 3135, Willoughby North NSW 2068
If you have any questions regarding this form or your membership, please contact us on 02 9319 2681.