

NRW Holdings

Group Salary Continuance | Group Life Insurance

Employee Guide for Salaried Employees

July 2023



PEOPLE
SOLUTIONS

Salary Continuance Insurance protects you and your family from financial stress at your time of need when you are unable to work due to injury or illness.

Death and Terminal Illness Cover will provide your loved ones with peace of mind in the unfortunate event of your passing or unlikelihood of ever returning to work.

Your Employee Guide

As a valued employee of NRW Holdings, you are being provided with Group Salary Continuance ('GSC') and Group Life (Death & Terminal Illness Only) Insurance.

MetLife Insurance Limited - AFSL 238 096 is the current insurer and Lockton Companies Australia ('LCA') - AFSL 291954, acts as the insurance consultant to NRW.

This employee guide provides you with a high-level overview of the benefits covered, which are at NRW's full discretion and may be subject to change in the future.

[NRW pays 100% of the premium as part of your employee benefits.](#)

Disclaimer:

This is a guide only and does not provide the full terms and conditions contained within NRW policies. In the event of any discrepancy between this guide and the complete policy schedule, endorsements, and policy wording/product disclosure statement the latter will prevail.

Salary Continuance Insurance - Benefits at a Glance

BENEFIT	DESCRIPTION
Insurer	MetLife Insurance Limited
Eligibility	All permanent Salaried employees are immediately eligible upon commencement of employment with NRW.
Coverage	Worldwide, 24 hours a day, 365 days a year
Total Disability Benefit	A Total Disability benefit is payable to you in the event that you suffer an injury or illness and as a result suffer a loss of income because you are medically certified as unable to work.
Partial Disability Benefit	A Partial Disability benefit is a reduced benefit payable to you if you have been receiving a Total Disability benefit and you have resumed or are capable of resuming employment in a reduced capacity.
Automatic Acceptance Limit	\$20,000 per month (maximum benefit payable without the need for any medical underwriting)
Benefit Payment	Maximum of 75% of base salary and 100% of the prevailing super contribution
Maximum Monthly Benefit	\$30,000 per month
Waiting Period	90 Consecutive days. No Benefits are payable during the Waiting Period
Benefit Period	2 Years (if a claim is incurred after age 68 then the benefit period ends upon attainment of age 70)
Expiry Age	Cover and Benefits cease when you reach age 70*
Exclusions	Self-inflicted harm or attempted suicide, Normal and uncomplicated pregnancy, Participation in a criminal act, declared war, Armed forces service Participation in Militant Activities
Additional Benefits	Death whilst on claim, recurring disablement, return to work assistance, escalation benefit, continuation option and 360 Health

*Cover provided between from age 65, up until you reach age 70 is provided via NRW Self Insurance.

Life and Terminal Illness Benefits at a Glance

BENEFIT	DESCRIPTION
Insurer	MetLife Insurance Limited
Eligibility	All employees of NRW immediately upon commencement of employment
Coverage	Worldwide, 24 hours a day, 365 days a year
Type of Cover	Death & Terminal Illness
Benefit Design	\$25,000 lump sum benefit
Expiry Age	Cover ceases when you reach age 70
Exclusions	Self-inflicted harm or attempted suicide, Normal and uncomplicated pregnancy, Participation in a criminal act, declared war, Armed forces service Participation in Militant Activities

Frequently Asked Questions

What is Group Salary Continuance Insurance?

Group Salary Continuance (GSC), also known as Income Protection, generally provides you with a monthly income replacement benefit (after a waiting period), in the event you are medically certified as unable to work due to an injury or illness.

What is Group Life Insurance?

Group Life (GL) insurance provides you or your estate with a lump sum in the event of your Death.

The policy also covers you in the unfortunate event of the diagnosis of a Terminal Illness, whereby two registered medical practitioners certify that you suffer from an illness or incurred injury, that will likely result in your death within a maximum of 12 months.

Once a Terminal Illness benefit has been paid, all Death Benefit cover will cease.

Who is eligible for cover?

You are eligible for cover immediately upon commencement of employment if you are a permanent employee of NRW, working at least 15 hours per week and between the ages of 16 and 64 as at 1 June 2023 were automatically awarded cover under the policy upon being 'At Work'.

What am I covered for?

In the event you are medically certified as unable to work due to an injury or illness, you will receive up to **75% of your base salary** and **100% of the prevailing Superannuation contribution** for a maximum benefit period of **2 years** under the GSC policy

The GL policy covers you for **a fixed sum of \$25,000.**

What is the definition of salary?

Under GSC *Salary* is defined as your base salary received from NRW for your personal exertion immediately prior to you becoming disabled. An additional 11% Superannuation contribution is also insured.

Is there a waiting period before I can make a claim?

Yes, the GSC policy has a 90-day waiting period. This waiting period commences from the date that you are medically certified unable to work due to an injury or illness. No benefits are payable during the Waiting Period.

During this period, you may take any of your leave entitlements (i.e. Annual, Sickness, Long Service etc)

If you return to partial duties, you must be **Totally Disabled** for 7 out of the first 12 days of the Waiting Period and continue to remain on partial duties at the expiry of the Waiting Period.

If you return to normal, full duties for longer than 5 days, your waiting period will restart.

Please note GSC benefit payments are paid monthly in arrears.

When does cover end?

Your coverage will cease on the earlier of:

- You reach the end of the policy benefit period;
- You attain age 70
- Your last date of employment with NRW (if not on claim);
- You die;
- If you are not an Australia resident, the date you are no longer eligible to work in Australia;
- 60 Days after the last date of employment with NRW.

Am I automatically covered?

Yes, providing you are 'At Work' and performing your normal duties on the date you are eligible to join the policy, you will be automatically covered for your eligible benefits up to the GSC Automatic Acceptance Limit (AAL). The AAL is currently **\$20,000 per month**, which is the equivalent to 75% of Annual Salary plus 100% of the Superannuation Contribution (75% of Base Salary and 100% of the prevailing Super contribution, equivalent salary of \$279,079).

If your salary is higher than the AAL, you will have the opportunity to undergo medical underwriting to apply for your full entitlement. The maximum monthly GSC benefit you can receive is \$30,000 per month (salary equivalent of \$4218,604).

If you are not fit for normal duties on the date, you first become eligible for cover, you will be covered for 'new events' only until such time as you return to normal duties and the restriction can be removed.

What is the GSC definition of disablement for me to be eligible to claim?

Totally disabled means solely because of injury or illness, you are:

- Unable to perform at least one *income-producing duty* of your occupation,
- Under the regular care and following the advice of a *medical practitioner*, and
- Not working in any *occupation*, whether paid or unpaid.

Partially disabled means, in the insurer's opinion, based on medical or other evidence provided to them, solely because of injury or illness you are:

- Unable to work in your occupation at full capacity but are
- Working in your occupation in a reduced capacity, or
 - Working in another occupation,
- Earning a *return to employment income* which is less than your pre-disability income, and
- Under the regular care and following the advice of a medical practitioner.

You will be considered capable of performing your usual occupation in a reduced capacity even if such work is not made available to you.

Am I covered for Pre-existing conditions?

Yes - As long as you are at work when you are first eligible to join the plan you will be automatically covered (including any pre-existing conditions) up to the automatic acceptance limit of each policy accordingly.

What is meant by 'At Work'?

'At Work' is defined as actively performing all the duties of your occupation, working your usual hours free from any limitation due to illness or injury and not entitled to or receiving income support benefits of any kind when the plan was installed on 1 June 2023 or you meet the eligibility criteria.

What if I don't meet the definition of 'At Work'?

If you were not at 'At Work' on the date the policy was installed or you met the eligibility criteria, then limited cover condition will apply whereby MetLife will only pay a benefit for an illness or injury if it first becomes apparent or first occurs on or after the date your cover starts.

An illness or injury is considered to have first become apparent on the earlier of the day you:

- Are first given advice, care or treatment or commended that you seek advice, care or treatment for the illness or injury by a medical practitioner, and
- First had any symptom of the illness or injury for which a reasonable person in the same circumstances would have sought advice, care or treatment from a medical practitioner

Limited cover will apply until you have returned to your full unrestricted duties for 30 consecutive days.

Am I covered for periods where I am on leave without pay?

Yes, you will continue to be covered up to 24 months as long as your leave is approved by NRW and the company continues to pay your premiums, this includes parental leave. If you are on leave without pay for more than 24 months the insurer will need to approve this in writing.

I have my own personal policy; can I keep both policies?

Whilst you may be able to retain your personal Income Protection policy, you may not be able to claim benefits on both policies (see offset clause below). We recommend engaging a Financial Planner to review your personal circumstances to ensure it complements the coverage provided to you by NRW.

We highly recommend you seek financial advice as to the best solution to meet your personal needs as you may be able to update your personal policy to reduce the premium and save yourself some money.

Am I covered overseas?

Yes, the policy covers you worldwide 24 hours a day, 365 days of the year regardless if you are traveling for business or leisure.

Are there any additional benefits provided under the policy?

Yes, there are several additional benefits under the plan which are highlighted below:

Additional Death Benefit – if you die whilst on claim the insurer may provide your estate a lump sum payment of three (3) times your monthly benefit entitlement. This is separate to the benefit paid under the GL policy and will not be offset.

Recurrent Disability – if you suffer a reoccurrence of disability from the same or related cause within 6 months of returning to normal duties, this will be considered as a continuation of your claim and you will not need to re-serve the waiting period.

If the recurring disability occurs more than 6 months after your return to normal duties, cover has not otherwise ceased, the waiting period will restart, and all periods of disability will be added together in determining when the benefit period ends.

Return to work assistance and Workplace Modification assistance – if the insurer believes a return-to-work assistance program or modification to your workplace will aid your return to normal duties/work they may, at their discretion pay some or all of those costs.

Escalation Benefit – The insurer may increase the disability benefit by the lower of 5% or the most recently published consumer price index (CPI) increase for claims paid for each continuous 12-month period

360 Health – MetLife's newest offering for preventative care and wellbeing for you and your immediate family. Please refer to page 9 of the document for further details.

Are there any benefit offsets if my GSC claim is accepted?

Yes, the Total or Partial Disability Benefit is reduced by other amounts payable (including settlement or commutation amounts) in respect of the following:

- by way of compulsory insurance schemes such as Workers' Compensation or Accident Compensation for loss of income, and sick leave
- in respect of loss of income (whether under legislation or otherwise)
- by way of any paid parental leave, where the insured member suffers disability during a period of parental leave
- as benefits under any other disability, illness or injury insurance policy (except for lump sum benefits received for total and permanent disablement under such insurance policy)
- Paid sick leave, paid annual leave and paid long service leave

Redundancy payments and investment income received are excluded from consideration

Are there any policy exclusions?

The main exclusions are;

- Benefits will not be payable if the claim is directly or indirectly caused by an intentional self-inflicted act
- Normal and uncomplicated pregnancy or childbirth
- War or acts of war

Can I continue with my insurance if I leave the company?

Yes (subject to conditions) you may be able to obtain a continuation of your insurance as a retail policy, should you leave NRW without the need to supply additional medical information.

Any pre-existing conditions will automatically be covered under the new continuation policy without the need to be medically underwritten.

To get a quotation please contact our [Insurance Consultant](#) on 0447 792 685 or email NRW.AU@Lockton.com.

How do I make or change a nominated beneficiary for my Group Life insurance?

You can elect a non-binding beneficiary which are those that you prefer to receive the insurance benefit upon your death and only acts as guide in deciding how the Death Benefit is paid, taking into consideration your nomination, circumstances and the relevant laws at the time of death.

Lockton encourage you to seek financial and legal advice regarding the distribution of the Death benefit.

To change or amend a nomination, please contact our advisor's office for a blank form.

How do I make a claim?

In the first instance, please reach out to a member of your Injury Management team as soon as you are aware that your incapacity to work will last at least **10 days**.

You are not required to wait until the 90-day waiting period has been exhausted, as the insurer may be able to assist with your recovery within that waiting period.

Who can I contact if I have any questions regarding the insurance?

You are able to contact our [Insurance Consultant](#) on 0447 792 685 or email NRW.AU@Lockton.com for any questions regarding your coverage or policy conditions.

360Health Virtual Care (Video)



360Virtual Care Information

What is it?



Offering you, your partner and your children confidential access to leading world specialists, general practitioners (GP)/doctors and mental health clinicians to make sure you have confidence and clarity on any medical concern.

What services can I access?



360Health Virtual Care offers a suite of services including:

- **Medical**

- Expert medical opinions from a GP or Paediatrician.

- **Mental Health**

- Book an in-depth mental health review
- Ask a mental health question

- **Nutrition**

- Book a nutrition consultation

- **Fitness and Recovery**

- Seek advice and a personalised plan from an Exercise Physiologist

How do I use it?



To register for 360Health Virtual Care, please:

Visit: 360healthvirtualcare.com

Download the app



Or call 1800 325 578

You will need your employer access code to use the service: **C392**

The Importance of Personal Advice

NRW has taken an important first step in protecting you and your family financially should you be unable to work due to injury or illness. However, there are many factors that need to be considered to ensure you have adequate financial protection based on your own individual circumstances and needs.

We highly recommend that for peace of mind, you seek advice from a suitably qualified and licensed financial advisor.

This summary has been prepared without taking into consideration your personal needs and circumstances and is general in nature. It should therefore not be treated as advice and recommend seeking advice from a qualified and licensed financial advisor before taking any action on the information provided.

For a copy of the full policy wording and conditions, please contact our Insurance Consultant.

