



Welcome to Evolution Mining – Mungari

Group Life and TPD with MLC

Policy No. G3212

Below is some important information about the Group Life and TPD Insurance Policy, which is managed by Horizon Wealth Management (“Horizon Wealth”).

You should note that Evolution Mining – Mungari **offers and pays** for Life and TPD insurance for permanent staff working 15 hours or more per week.

This is an extremely generous benefit as Life and TPD insurance premiums bought individually are normally very expensive. This type of offer is made available by very few companies in Australia.

Horizon Wealth is the appointed Financial Adviser to the Group Life and TPD Insurance Policy.

Life cover

The lump sum payment can be used to repay debts and to provide for your family’s ongoing expenses and the education costs of your children.

Total & Permanent Disablement (TPD) Insurance

This type of cover is designed to pay a lump sum upon proof of you being totally and permanently disabled, according to the policy definition, with the proceeds going to Evolution Mining. Proceeds are then paid to you (net of taxation) as an ETP (Eligible Termination Payment). The lump sum payment can be used to repay debts and to provide for you and your family’s ongoing expenses.

Features and Benefits

Evolution Mining - Mungari offers Life and TPD insurance to all permanent staff working 15 hours or more per week, **at no cost to employees.**

The insurance is provided through MLC, which means that there is generally no direct correspondence with the employee unless the employee is required to be medically underwritten or a claim is being processed.

Key Benefits

1. **The Company will pay the premiums on your behalf.**
2. You have **automatic cover**, which means there is no need for medical underwriting under the policy up to \$328,224.

This is a wonderful benefit, which you could not obtain if you applied for this type of insurance on your own.

Product Features

1. Level of Cover

- **Category A:** Life and TPD – $((\$250,000 \text{ less Tax Threshold Amount})/0.535) + \text{Tax Threshold Amount}$
- **Category B:** Life only – $((\$250,000 \text{ less Tax Threshold Amount})/0.535) + \text{Tax Threshold Amount}$

2. Automatic Acceptance Level - Automatic Acceptance Limit (AAL) of \$328,224. You will be automatically covered when you join the company.

3. Ceasing age

- Life: 70
- TPD: 65

4. Maximum Benefit Level

- **Category A**
 - Life: \$10,000,000
 - TPD: \$3,000,000
- **Category B**
 - Life: \$10,000,000

Category Description

- **Category A:** All permanent employees of the Employer aged under 65 years working at least 15 hours per week.
- **Category B:** All other permanent employees of the Employer aged 65 years or more working at least 15 hours per week.

Leaving Evolution Mining – Mungari

You have the option of converting your Company's Life and TPD Policy to an individual policy so as to retain your existing benefits. In this regard, you have 60 days from the date of leaving the Company to exercise your continuation option. Please note that certain conditions apply **including being gainfully employed** at the time that you wish to exercise your continuation option.

- **Category A:** Life and TPD
- **Category B:** Non Applicable

What must I do now?

If you do not wish to continue cover, allow your group policy entitlement to lapse by doing nothing.

If you wish to continue cover by converting to an individual policy please contact us. We will then provide you with a personal statement together with a quote.

You may need to provide health evidence to MLC who will advise you of the information they require.

Who do I contact?

Contact **Horizon Wealth Management** if you require:

- A copy of the Product Disclosure Statement with MLC.
- A copy of the Personal Statement for Group Life and TPD, where applicable.
- Assistance with exercising the continuation option on the Group Life and TPD Policy.

You can contact Horizon Wealth Management on 02 9392 8700 or info@horizonwealth.com.au.

General Advice Disclaimer

This document is not intended to replace or contradict the PDS (Product Disclosure Statement). You are advised to read the PDS should you wish to obtain the full meaning of any terms or benefits noted above.

This information was prepared by Horizon Wealth Management. It is of a general nature and does not take into account your personal investment objectives, financial situation or particular needs. You should assess whether this general advice is appropriate to your individual objectives, financial situation and needs. You can make this assessment yourself or seek the help of a professional financial advisor or taxation professional.