

Application of Loss of Licence Insurance Plan

Effective 1 August 2014

This fact sheet is intended to help Technical Crew understand their insurance benefits through Qantas Super, and how they are affected by any payments under the Qantas Airways Limited Loss of Licence Insurance Plan (Loss of Licence Insurance Plan). These general terms may not apply or may have been amended for individual members, groups or categories of members to reflect grandfathered benefits or their arrangements. For more comprehensive information, and before making a decision regarding your benefits in Qantas Super, please refer to the disclosure relevant to your division or contact the Qantas Super Helpline. In the event of any discrepancy between this fact sheet and the Trust Deed and Rules (Trust Deed), the terms of the Trust Deed will prevail.

Income protection (or total but temporary disablement)

Divisions 1 and 2

Members of Divisions 1 and 2 are only entitled to a benefit from Qantas Super if a payment under the Loss of Licence Insurance Plan is not paid and Qantas Airways Ltd has determined that it is unlikely that a payment will be made.

Divisions 3, 5, 6 and Gateway

Members of Divisions 3, 5, 6 and Gateway will have their benefit reduced by a number of offsetting amounts, including any insurance payment received under the Loss of Licence Insurance Plan.

Any lump sums received that are determined to be offsetting amounts are converted to equivalent income amounts for the purpose of determining the amount of the offset to be applied.

Divisions 3A*, 4, 7, 10 and 12

No benefit is paid to members of these divisions.

* Including the sub-category 3AN

Total and permanent disablement benefit (TPD)

Members of Divisions 1 and 2

Generally, Qantas Super does not make TPD payments to members of Divisions 1 and 2 who are eligible to receive a payment under the Loss of Licence Insurance Plan, as described below.

Division 1

Members of Division 1 who have received or may receive a payment under the Loss of Licence Insurance Plan cannot take a TPD benefit as a monthly income benefit.

The lump sum TPD benefit is payable but is offset by any insurance payment received under the Loss of Licence Insurance Plan, which is normally greater than the lump sum TPD benefit amount.

Division 2

The TPD benefit in Division 2 is paid as monthly income and continues until the member's Superannuation Date. However, the amount of the income payments is reduced by the amount of any offset payments received, including payments under the Loss of Licence Insurance Plan.

Lump sum amounts that are determined to be offsetting amounts are converted to equivalent income amounts for the purpose of determining the amount of the offset to be applied. The application of the offset normally reduces the TPD benefit to zero.

Division 3

Lump sum TPD benefits to Division 3 members are reduced by a number of offsetting amounts, including 1/3 of the total of all payments received under the Loss of Licence Insurance Plan.

Divisions 3A*, 4, 5, 6, 7, 10, 12 and Gateway

There is no offset for payments under the Loss of Licence Insurance Plan when calculating the lump sum TPD benefits for members of these divisions.

* Including the sub-category 3AN



Notes

1. The benefit payable on TPD is subject to a minimum of the Resignation or Retirement (as applicable) benefit from the Plan.
2. These general terms may not apply and/or may have been amended or modified in respect of individual members or groups or categories of members.

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The information in this fact sheet is of a general nature and is not intended to constitute personal financial product advice as it has not been prepared taking account of your objectives, financial situation or needs. In addition, the information contained in this fact sheet is generic and may not be applicable to members across all divisions.

We recommend that before acting on any information contained in this document, you consider its appropriateness and seek financial advice tailored to your personal circumstances from a licensed financial adviser.

Issued by Qantas Superannuation Limited (ABN 47 003 806 960 AFSL 288330) as Trustee for the Qantas Superannuation Plan (ABN 41 272 198 829) (Qantas Super).
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