

Target Market Determination for MetLife Protect Super

MetLife Australia

30 June 2024

Issuer: Equity Trustees Superannuation Limited (ETSL) ABN 50 055 641 757 AFSL 229757



Life, inspired by you.

Contents

About this document	3
MetLifr Protect Super	4
Life Cover	8
Total and Permanent Disability (TPD) Cover	12
Income Cover	21
Trustee Issuer Obligations	27
TMD Document History	31

About this document

This target market determination (TMD) contains information on the risk-only superannuation product, MetLife Protect Super – issued by Equity Trustees Superannuation Limited (the ‘Trustee’) as trustee for the MetLife Australia Superannuation Fund, which is a division of the Smart Future Trust (formerly known as the Aon Master Trust).

This TMD seeks to provide consumers, distributors and staff with an understanding of the class of consumers for which this product has been designed, having regard to the objectives, financial situation and needs of the target market.

This document is not a Product Disclosure Statement (PDS), is not to be treated as a full summary of the product’s terms and conditions, does not take into account any person’s individual financial objectives, situation and needs and is not intended to provide financial advice. Consumers should refer to the MetLife Protect and MetLife Protect Super PDS prepared 30 June 2024 (available at www.metlife.com.au/insurance-solutions/personal-insurance/metlife-protect) and supporting guides before making a decision about this product.

For the class of consumers for whom MetLife Protect is likely to be suitable, please refer to the MetLife Protect TMD (prepared by MetLife Insurance Limited (ABN 75 004 274 882, AFSL 238096) as issuer of the MetLife Protect product) at www.metlife.com.au.

Words that are capitalised in the TMD have a specific meaning, including:

- **Financial Commitment(s)** means the consumer has a responsibility to pay money. This may be because of debt, or because they have agreed to acquire products or services either now or a reasonable time in the future. Examples of financial commitments include:
 - A mortgage
 - A car loan
 - School fees
 - Utility bills
 - Medical bills
 - Daily living expenses
 - Commercial Financial Commitment(s)
- **Financial-in-kind Commitment(s)** means the consumer has a responsibility to provide goods or services now or at a reasonable time in the future. This may be because they have an obligation to provide some form of unpaid service. Examples of financial-in-kind commitments include:
 - Unpaid childcare responsibilities
 - Unpaid household responsibilities.
- **Commercial Financial Commitment(s)** means the consumer (or an entity in which it has an interest) has a responsibility to pay money in relation to a business asset or business operational cost or any costs associated with the entity. This may be because of debt, either existing or future, a financial obligation to the entity, the essential duty of a key person in the entity in respect of the continuation of that entity or that they or the entity have agreed to acquire products or services either now or at a reasonable time in the future for the purposes of protection against loss. Examples of commercial financial commitments include:
 - A business loan
 - Costs associated with operating or managing a business (i.e. overhead bills)
 - Inventory costs.

For all other capitalised terms, please refer to the definitions section of the MetLife Protect and MetLife Protect Super PDS.

Previous target market determination review date: 30 April 2023.

MetLife Protect Super



TMD effective date	30 June 2024
TMD version number	3
Product	MetLife Protect Super
Product Description	<p>The product is a risk-only superannuation interest issued by Equity Trustees Superannuation Limited (Trustee) as trustee for the MetLife Australia Superannuation Fund, which is a division of the Smart Future Trust ('the Fund'). It provides eligible persons the ability to obtain insurance cover within a superannuation environment and funded from superannuation contributions or rollovers.</p> <p>Any benefits paid under the policy will be paid to the Trustee and premiums paid for the policy are paid by the Trustee after it receives a contribution, or a rollover in respect of a member that is sufficient to cover the cost of the premium. Membership of the Fund is governed by the Fund's trust deed and superannuation laws. The underlying policy is a contract of insurance between MetLife Australia and the Trustee and does not govern a person's membership of the Fund.</p> <p>Any entitlements:</p> <ul style="list-style-type: none"> • to be paid a benefit received by the Trustee under the policy; or • to pay contributions or rollover amounts to the Trustee; or • for the Trustee to pay premiums to MetLife for the policy; <p>is subject to any restrictions or limitations that may apply under the Fund's trust deed and under superannuation law.</p>
Overall target market	<p>The target market for the product comprises of consumers who:</p> <ul style="list-style-type: none"> • meet eligibility criteria selected: <ul style="list-style-type: none"> - Australian Resident; - Have received the current MetLife Protect and MetLife Protect Super PDS and be applying for cover while in Australia; - Must meet eligibility criteria for the insurance option selected (as defined in the PDS); - Must meet MetLife underwriting requirements; and - Must provide tax file number • want to obtain insurance cover within the superannuation environment including Death cover, Death and TPD cover and Income Protection cover;

	<ul style="list-style-type: none"> want to pay insurance premiums funded by personal contributions or by rollover from another superannuation fund where permitted under superannuation law; will have a sufficient superannuation balance or are making adequate contributions to meet retirement objectives after premium payments have been made; are eligible to contribute to or consolidate their superannuation account.
Distribution channel	MetLife Protect Super is distributed via personal advice and general advice through AFS licensees.
Retail consumers	Yes
Appropriateness and suitability	<p>MetLife Protect Super is likely to be appropriate to meet the objectives, financial situation and needs of consumers who:</p> <ul style="list-style-type: none"> have Financial Commitments or Financial-in-kind Commitments that cannot be met in the event they or another insured person experience death, disability, illness or injury (as defined in the MetLife Protect and MetLife Protect Super PDS); want to obtain insurance cover within the superannuation environment including Life Cover, TPD Cover and Income Cover; want to pay insurance premiums funded by personal contributions or by rollover from another superannuation fund where permitted under superannuation law; are eligible to contribute to or consolidate their superannuation account; have the ability to pay premiums in accordance with the premium structure chosen; and meet the general eligibility criteria, as set out below.
General eligibility criteria	<ul style="list-style-type: none"> Australian Resident; Have received the current MetLife Protect and MetLife Protect Super PDS and be applying for cover while in Australia; Are a member of the Fund; and Must meet eligibility criteria for the insurance option selected. <p>Note: A consumer who is ineligible to claim cannot be identified at the point of sale and is therefore not considered to be outside of the product's target market.</p>
Consumers to be excluded	<p>Consumers which this product is not suitable for:</p> <ul style="list-style-type: none"> Consumers who do not satisfy the general eligibility criteria (unless prior approval received); Consumers who do not meet MetLife underwriting requirements; Consumers listed on the United States Office of Foreign Asset Control Specially Designated Nationals and Blocked Persons list, United Nations sanctions list, Australian Department of Foreign Affairs and Trade list or any other international or local sanction list; Consumers residing in a sanctioned country as listed on the United States Office of Foreign Asset Control Specially Designated Nationals and Blocked Persons list, United Nations sanctions list, or on any list maintained by the Australian Department of Foreign Affairs and Trade (DFAT); Consumers claiming a payment for any services received in a sanctioned country; Consumers who are unable to fund premiums through superannuation; Consumers seeking a superannuation product with an investment component; Consumers wishing to nominate a beneficiary that is not a financial dependant under superannuation law, or their estate; Consumers who do not hold membership of the Fund; and Consumers intending to place cover through a business.

Premium structure

Different premium structures are available.

The way we calculate the premium depends on the premium type selected.

Choice of premium structures depends on an individual's needs, objectives and financial situation.

- **Variable Age-Stepped premium** (*formerly 'stepped premium'*) the premium is recalculated on each Policy Anniversary, based on the Life Insured's age at that time. Premiums will also change when cover changes (including Indexation increases and other requested changes to the amount insured). The premium is calculated using the premium rate applicable to the Life Insured's age at each Policy Anniversary and other requested changes, even if that rate has subsequently changed.
Premium rate reviews may apply for variable age-stepped premiums.
A variable age-stepped premium structure is suitable for consumers who prefer a lower starting cost or are uncertain of how long their cover will be held. A variable age-stepped premium structure is not suitable for consumers who do not have the financial capacity to meet increasing premiums over time as a stepped premium structure will usually increase each year as the consumer gets older.
- **Variable premium to age 65** (*formerly 'level premium to age 65'*) the premium is calculated on an age-based premium rate determined by the Life Insured's age as at Policy Commencement date. In applying those premium rates the Life Insured's age at the Policy Commencement date for the cover will be used until the end of the variable term. The premium rate for that age is not guaranteed and may change during the variable term. The premium rate for that age will apply until the Policy Anniversary before the Life Insured is age 65 and will also extend to any automatic Indexation increases during the variable term. If any premiums are payable beyond this date the premiums will be calculated as a variable age-stepped premium based on the Life Insured's age at that time. If a change is requested that increases the amount insured then the increased portion of cover and the variable premium rate will be based on the Life Insured's age at the time of the increase.
Premium rate reviews may apply for variable to age 65 premiums.
A variable premium structure is suitable for consumers who are comfortable with higher starting costs and those that consider that they will hold cover for a longer term as they will benefit from the cost that is averaged over time. This premium structure is not suitable for consumers who may consider early policy termination due to the cover attracting higher starting costs
- **Variable premium to age 70** (*formerly 'level premium to age 70'*) the premium is calculated on an age-based premium rate determined by the Life Insured's age as at Policy Commencement date. In applying those premium rates the Life Insured's age at the Policy Commencement date for the cover will be used until the end of the variable term. The premium rate for that age is not guaranteed and may change during the variable term. The premium rate for that age will apply until the Policy Anniversary before the Life Insured is age 70 and will also extend to any automatic Indexation increases during the variable term. If any premiums are payable beyond this date the premiums will be calculated as a variable age-stepped premium based on the Life Insured's age at that time. If a change is requested that increases the amount insured then the increased portion of cover and the variable premium rate will be based on the Life Insured's age at the time of the increase.
Premium rate reviews may apply for variable to age 70 premiums. Variable premium to age 70 is not available for Income Cover.
A variable premium structure is suitable for consumers who are comfortable with higher starting costs and those that consider that they will hold cover for a longer term as they will benefit from the cost that is averaged over time. This premium structure is not suitable for consumers who may consider early policy termination due to the cover attracting higher starting costs.

	<ul style="list-style-type: none"> 5-year Fixed Term Option – Automatic Indexation increases are not available. Age based increases do not apply for the initial 5-year fixed term. For Life and TPD Cover, the premium is guaranteed not to increase. At the end of the 5-year term: <ul style="list-style-type: none"> the Policy will change to variable age-stepped premiums and any premium guarantees that applied during the 5-year fixed term will cease; the cover amount will typically reduce at this time to maintain the same premium for that year only. <p>The 5-year Fixed Term Option is not available for Income Cover.</p> <p>A 5-year Fixed Term Option premium structure is suitable for consumers who are comfortable with higher starting costs and those that consider they will hold cover for a pre-determined period who still wish to benefit from the cost that is averaged over time. This premium structure is not suitable for consumers who require automatic Indexation increases.</p> 10-year Fixed Term Option – Automatic Indexation increases are not available. Age based increases do not apply for the initial 10-year fixed term. For Life and TPD Cover, the premium is guaranteed not to increase. At the end of the 10-year term: <ul style="list-style-type: none"> the Policy will change to variable age-stepped premiums and any premium guarantees that applied during the 10-year fixed term will cease; the cover amount will typically reduce at this time to maintain the same premium for that year only. <p>The 10-year Fixed Term Option is not available for Income Cover.</p> <p>A 10-year Fixed Term Option premium structure is suitable for consumers who are comfortable with higher starting costs and those that consider they will hold cover for a pre-determined period who still wish to benefit from the cost that is averaged over time. This premium structure is not suitable for consumers who require automatic Indexation increases.</p>
<p>Premium payment</p>	<p>The full cost of the premium for a Policy inside superannuation can be made by:</p> <ul style="list-style-type: none"> making a personal contribution to the Fund for the amount of the premium (note, that contributions from a spouse, employer or the government are not accepted); or arranging a rollover from another complying superannuation fund. <p>The Trustee will only accept personal contributions or rollovers where permitted under superannuation law.</p> <p>The amount of the consumer’s contribution or rollover may not exceed the insurance premium (including any associated charges) required to be paid by the Trustee to MetLife.</p> <p>If premiums are not paid when they are due, the Policy may lapse and cover will cease meaning no claim can be made.</p>
<p>Tax</p>	<p>A person who becomes a member of the Fund may be eligible to receive a range of tax concessions subject to eligibility. Further information and updated eligibility can be confirmed with professional advice and are also available at www.ato.gov.au.</p> <p>A person who exceeds any applicable contributions cap as prescribed under tax law may be subject to a tax liability. The member will not be able to request a refund on contributions to the Fund after they have been used to pay MetLife Protect Super insurance premiums.</p>

Life Cover



Consumer characteristics	
Age	<ul style="list-style-type: none"> • Minimum entry age is 15 • Maximum entry age is: <ul style="list-style-type: none"> - 73 for variable age-stepped premium - 54 for Fixed Term Option - 59 for variable premium (age 65 or age 70).
Employment type	<ul style="list-style-type: none"> • Employee • Business owner • Sole trader • Non-working <p>Different definitions/categories may apply depending on the Life Insured's employment status at the date of claim.</p>
Employment status	<ul style="list-style-type: none"> • Full time • Part time • Casual • Non-working
Occupation	Any - this information is used to put consumers into the relevant Occupation Class (as categorised in the MetLife Protect and MetLife Protect Super PDS).
Health status	<p>Consumers are able to satisfy our relevant underwriting criteria with respect to:</p> <ul style="list-style-type: none"> • Smoking status • Other lifestyle/medical factors
Objective/financial need	<p>The objective/financial need of consumers in the target market is to make provision for:</p> <ul style="list-style-type: none"> • outstanding Financial Commitments or Financial-in-kind Commitments (including, but not limited to, Financial Commitments to dependants such as Spouse or children) in the event of the Life Insured's death; • an inheritance or legacy for family members or dependants in the event of the Life Insured's death; or • outstanding Financial Commitments or Financial-in-kind Commitments (including, but not limited to, Financial Commitments to dependants such as Spouse or children) in the event of the Life Insured's Terminal Illness (in accordance with the benefits and features in the MetLife Protect and MetLife Protect Super PDS).

Financial capacity	<p>A consumer who is able to confirm that they have sufficient:</p> <ul style="list-style-type: none"> • income; • savings, <p>or otherwise have the financial capacity (e.g. family or other relationships either personal or business) to pay ongoing premiums in accordance with the chosen premium structure to retain the product for the period of time it is intended to be held.</p>
Appropriateness and suitability	<p>This product, including its key attributes are likely to be appropriate to meet the objectives, financial situation and needs of consumers who:</p> <ul style="list-style-type: none"> • have Financial Commitments or Financial-in-kind Commitments that cannot be met, or wish to leave a legacy or inheritance to their dependants or family members, in the event of their or another persons (i.e. life insured) death or Terminal Illness; • have the ability to pay premiums in accordance with the premium structure chosen; and • meet the general eligibility criteria; <p>on the basis that it provides a lump sum which may be applied to meeting those objectives and needs.</p>

Key attributes of product	
Standard Cover benefits and features	
Insurance option description	<p>Life Cover provides a lump sum benefit that in the event that the Life Insured:</p> <ul style="list-style-type: none"> • dies; or • has a Terminal Illness, <p>in accordance with the benefits and features for Standard Life Cover in the MetLife Protect and MetLife Protect Super PDS.</p>
Overall target market of insurance option	<p>The target market for Standard Life Cover is consumers who:</p> <ul style="list-style-type: none"> • have (or envisage that in future they will or may have) outstanding Financial Commitments or Financial In-kind Commitments (including Financial Commitments to dependants such as Spouse or children), or wish to leave an inheritance or legacy, in the event of the Life Insured's death or Terminal Illness (in accordance with the benefits and features in the MetLife Protect and MetLife Protect Super PDS); • are members of the Fund; and • are able to fund premiums through superannuation accordance with the premium structure chosen.
Entry age	<ul style="list-style-type: none"> • Minimum entry age is 15 • Maximum entry age is: <ul style="list-style-type: none"> - 73 for variable age-stepped premium - 54 for Fixed Term Option - 59 for variable premium (age 65 or age 70).
Expiry age	130
Eligibility criteria	<p>Consumers who:</p> <ul style="list-style-type: none"> • Satisfy our general eligibility criteria (as set out on page 5); • Satisfy the insurance option entry age; • Work in Occupation Class P, W, G, L, B, D, R or O (as categorised in the MetLife Protect and MetLife Protect Super PDS); and • Meet MetLife underwriting requirements with respect to: <ul style="list-style-type: none"> - age; - sex; - smoking status; - health; - occupation; - sports and recreational pursuits; and - place of residence.

Consumers to be excluded	<p>This product is not suitable for consumers:</p> <ul style="list-style-type: none"> Residing outside of Australia at the time of application; Who do not satisfy our general eligibility criteria (as set out on page 5); Who want cover less than \$50,000; Who do not satisfy the insurance option eligibility criteria (unless prior approval received); Who are not a member of the Fund; and Who are unable to fund premiums.
Cover limitations	<p>Where one of the following exclusions apply, a consumer's ability to claim may be time limited:</p> <ul style="list-style-type: none"> Suicide and self-inflicted Injury exclusion; Accidental Injury Cover definition following Linked TPD Cover benefit payment exclusion*; Accidental Injury Cover definition following Linked Trauma Cover benefit payment exclusion*; Accidental Injury Cover definition following exercise of the Life Events Increases Feature exclusion. <p>*The period of the exclusion will be specific to which Extra Cost Options, if any, are selected (details of the Extra Cost Options available are set out in the MetLife Protect and MetLife Protect Super PDS).</p> <p>In addition to the above, there may be exclusions which are specific to a consumer which will be stated on the Policy Schedule.</p> <p>A consumer is ineligible to claim if they do not satisfy the SIS condition of release.</p> <p>Consumers ineligible to receive a benefit payment in respect of a claim (for example by not meeting the relevant Policy definition) cannot be identified at the point of sale and are therefore not considered to be outside of MetLife Protect Super's target market.</p> <p>Note: Expenses or benefits that are not permitted by law or are regulated by the <i>National Health Act 1963</i> (Cth) or the <i>Private Health Insurance Act 2007</i> (Cth) will not be Reimbursed. Expenses that are Reimbursed from another source will also not be Reimbursed.</p>

Key attributes of product	
Extras Cost Options benefits and features	
Premium Waiver Disability Option (Life)	
Extra Cost Option description	<p>This option:</p> <ul style="list-style-type: none"> Waives a consumer's premium for Life Cover and any corresponding Extra Cost Options and/or Extras Cover if the Life Insured is Totally Disabled for six consecutive months and continues to be Totally Disabled after the end of six consecutive months (in accordance with the benefits and features in the MetLife Protect and MetLife Protect Super PDS); and Refunds any premiums collected on a consumer's Life Cover (including any corresponding Extra Cost Options and/or Extras Cover) while the Life Insured is Totally Disabled (in accordance with the benefits and features in the MetLife Protect and MetLife Protect Super PDS), until they turn 65, return to work, or earn an income.
Overall target market of insurance extra	<p>The target market for the Premium Waiver Disability Option is consumers who:</p> <ul style="list-style-type: none"> require extra protection to assist with insurance costs in case the Life Insured suffers Total Disability (in accordance with the benefits and features in the MetLife Protect and MetLife Protect Super PDS); are members of the Fund; and are able to afford the cost of this additional Extra Cost Option.

Entry age	<ul style="list-style-type: none"> • Minimum entry age is 15 • Maximum entry age is: <ul style="list-style-type: none"> - 60 for variable age-stepped premium - 54 for Fixed Term Option - 59 for variable premium (age 65 or age 70).
Expiry age	65
Eligibility criteria	<p>Consumers who:</p> <ul style="list-style-type: none"> • Satisfy the eligibility criteria for Standard Life Cover; • Satisfy the insurance option entry age; • Are employees, business owners or sole traders; • Work in either Occupation Class P, W, G, L, B, D (as categorised in the MetLife Protect and MetLife Protect Super PDS); and • Meet MetLife underwriting requirements with respect to: <ul style="list-style-type: none"> - age; - sex; - smoking status; - health; - occupation; - sports and recreational pursuits; and - place of residence.
Consumers to be excluded	<p>This product is not suitable for consumers:</p> <ul style="list-style-type: none"> • Residing outside of Australia at the time of application; • Who do not satisfy our general eligibility criteria (as set out on page 5); • Who want cover less than \$50,000; • Who do not satisfy the insurance option eligibility criteria (unless prior approval received); • Who are not a member of the Fund; • Who are unable to meet this additional cost on top of the cost of the standard cover premiums; and • Who are non-working.
Cover limitations	<p>Where one of the following exclusions apply, a consumer's ability to claim may be time limited:</p> <ul style="list-style-type: none"> • Suicide and self-inflicted Injury exclusion; or • Accidental Injury Cover definition following exercise of the Life Events Increases Feature exclusion. <p>In addition to the above, there may be exclusions which are specific to a consumer which will be stated on the Policy Schedule.</p> <p>A consumer is ineligible to claim if they do not satisfy the SIS condition of release.</p> <p>Consumers ineligible to receive a benefit payment in respect of a claim (for example by not meeting the relevant Policy definition) cannot be identified at the point of sale and are therefore not considered to be outside of MetLife Protect Super's target market.</p> <p>Note: Expenses or benefits that are not permitted by law or are regulated by the <i>National Health Act 1963</i> (Cth) or the <i>Private Health Insurance Act 2007</i> (Cth) will not be Reimbursed. Expenses that are Reimbursed from another source will also not be Reimbursed.</p>

Total and Permanent Disablement (TPD) Cover



Consumer characteristics	
Age	<ul style="list-style-type: none"> • Minimum entry age is 15 • Maximum entry age is: <ul style="list-style-type: none"> - 64 for variable age-stepped - 54 for Fixed Term Option - 59 for variable premium (age 65 or age 70).
Employment type	<ul style="list-style-type: none"> • Employee • Business owner • Sole trader • Non-working <p>Different definitions/categories may apply depending on the Life Insured's employment status at the date of claim.</p>
Employment status	<ul style="list-style-type: none"> • Full time • Part time • Casual • Non-working
Occupation	Any - this information is used to put consumers into the relevant Occupation Class (as categorised in the MetLife Protect and MetLife Protect Super PDS).
Health status	<p>Consumers are able to satisfy our relevant underwriting criteria with respect to:</p> <ul style="list-style-type: none"> • Smoking status • Other lifestyle/medical factors
Objective/financial need	The objective/financial need of consumers or entities in the target market is to make provision for outstanding Financial Commitments or Financial-in-kind Commitments (including, but not limited to, Financial Commitments to dependants such as Spouse or children) in the event of the Life Insured's Total and Permanent Disablement (in accordance with the benefits and features in the MetLife Protect and MetLife Protect Super PDS).
Financial capacity	<p>A consumer or an entity who is able to confirm that they have sufficient:</p> <ul style="list-style-type: none"> • income; • savings; or <p>otherwise have the financial capacity (e.g. family or other relationships) to pay ongoing premiums in accordance with the chosen premium structure to retain the product for the period of time it is intended to be held.</p>

Appropriateness and suitability	<p>This product is appropriate for consumers who:</p> <ul style="list-style-type: none"> • have Financial Commitments or Financial-in-kind Commitments that cannot be met in the event they or another person (i.e. life insured) experience Total and Permanent Disability due to Illness or Injury (in accordance with the benefits and features in the MetLife Protect and MetLife Protect Super PDS); • have the ability to pay premiums in accordance with the premium structure chosen; and • meet the general eligibility criteria; <p>on the basis that it provides a lump sum which may be applied to meeting those objectives and needs.</p>
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Key attributes of product

Standard Cover benefits and features

Insurance option description	<p>TPD Cover provides a lump sum benefit that in the event the Life Insured becomes Totally and Permanently Disabled in accordance with the benefits and features for Standard TPD Cover in the MetLife Protect and MetLife Protect Super PDS.</p>
Overall target market of insurance option	<p>The target market for Standard TPD Cover is consumers who:</p> <ul style="list-style-type: none"> • have (or envisage that in the future they will or may have) outstanding Financial Commitments or Financial-in-kind Commitments (including, but not limited to, Financial Commitments to dependants such as Spouse or children) that they will be unable to meet in the event of the Life Insured becoming Totally and Permanently Disabled (in accordance with the benefits and features in the MetLife Protect and MetLife Protect Super PDS); • are members of the Fund; and • are able to fund premiums in accordance with the premium structure chosen.
Entry age	<ul style="list-style-type: none"> • Minimum entry age is 15 • Maximum entry age is: <ul style="list-style-type: none"> - 60 for variable age-stepped premium - 54 for Fixed Term Option - 59 for variable premium (age 65 or age 70).
Expiry age	75
Eligibility criteria	<p>Consumers who:</p> <ul style="list-style-type: none"> • Satisfy the general eligibility criteria; • Satisfy the insurance option entry age; • Work in Occupation Class P, W, G, L, B, D, R, or O (as categorised in the MetLife Protect and MetLife Protect Super PDS); and • Meet MetLife underwriting requirements with respect to: <ul style="list-style-type: none"> - age; - sex; - smoking status; - health; - occupation; - sports and recreational pursuits; and - place of residence.
Consumers to be excluded	<p>This product is not suitable for consumers:</p> <ul style="list-style-type: none"> • Residing outside of Australia at the time of application; • Who do not satisfy our general eligibility criteria (as set out on page 5); • Under 60 who want cover less than \$50,000 or cover above \$5,000,000, or who are 60 and over who want cover less than \$50,000 or cover above \$1,000,000; • Who do not satisfy the insurance option eligibility criteria (unless prior approval received); • Who are not a member of the Fund; and • Who are unable to fund premiums.

Cover limitations	<p>Where one of the following exclusions apply, a consumer's ability to claim may be time limited :</p> <ul style="list-style-type: none"> • Suicide and self-inflicted Injury exclusion; or • Accidental Injury Cover definition following exercise of the Life Events Increases Feature exclusion. <p>In addition to the above, there may be exclusions which are specific to a consumer which will be stated on the Policy Schedule.</p> <p>A consumer is ineligible to claim if they do not satisfy the SIS condition of release.</p> <p>Consumers ineligible to receive a benefit payment in respect of a claim (for example by not meeting the relevant Policy definition) cannot be identified at the point of sale and are therefore not considered to be outside of MetLife Protect Super's target market.</p> <p>Note: Expenses or benefits that are not permitted by law or are regulated by the <i>National Health Act 1963</i> (Cth) or the <i>Private Health Insurance Act 2007</i> (Cth) will not be Reimbursed. Expenses that are Reimbursed from another source will also not be Reimbursed.</p>
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Key attributes of product	
Extras Cost Options benefits and features	
Life Cover Purchase Option (Standalone TPD)	
Extra Cost Option description	This option automatically provides consumers with Life Cover up to the amount of the full TPD Cover Amount paid under their Standalone TPD Cover, 12 months after the full TPD Cover benefit payment, without the need for medical evidence.
Overall target market of insurance extra	<p>The target market for the Life Cover Purchase Option (Standalone TPD) is consumers who:</p> <ul style="list-style-type: none"> • are employed, business owners or sole traders; • have (or envisage that in future they will or may have) outstanding Financial Commitments or Financial-in-kind Commitments (including Financial Commitments to dependants such as Spouse or children) in the event of the Life Insured's death or Terminal Illness (in accordance with the benefits and features in the MetLife Protect and MetLife Protect Super PDS), following the payment of a full Standalone TPD benefit; and • are able to afford the cost of this additional Extra Cost Option.
Entry age	<ul style="list-style-type: none"> • Minimum entry age is 15 • Maximum entry age is: <ul style="list-style-type: none"> - 60 for variable age-stepped - 54 for Fixed Term Option - 59 for variable premium (age 65 or age 70).
Expiry age	65
Eligibility criteria	<p>Consumers who:</p> <ul style="list-style-type: none"> • Satisfy the eligibility criteria for Standard TPD Cover; • Satisfy the insurance option entry age; • Are employees, business owners or sole traders; • Work a minimum of 20 hours per week in Occupation Class P, W, G, L B, D or O (as categorised in the MetLife Protect and MetLife Protect Super PDS); and • Meet MetLife underwriting requirements with respect to: <ul style="list-style-type: none"> - age; - sex; - smoking status; - health; - occupation; - sports and recreational pursuits; and - place of residence.

Consumers to be excluded	<p>This product is not suitable for consumers:</p> <ul style="list-style-type: none"> Residing outside of Australia at the time of application; Who do not satisfy our general eligibility criteria (as set out on page 5); Under 60 who want cover less than \$50,000 or cover above \$5,000,000, or who are 60 and want cover less than \$50,000 or cover above \$1,000,000; Who do not satisfy the insurance option eligibility criteria (unless prior approval received); Who are not a member of the Fund; Who are unable to meet this additional cost on top of the cost of the standard cover premiums; Who are non-working; and Who are working less than 20 hours per week.
Cover limitations	<p>A consumer's ability to claim may be time limited where the self-inflicted Injury exclusion applies.</p> <p>In addition to the above, there may be exclusions which are specific to a consumer which will be stated on the Policy Schedule.</p> <p>A consumer is ineligible to claim if they do not satisfy the SIS condition of release.</p> <p>Consumers ineligible to receive a benefit payment in respect of a claim (for example by not meeting the relevant Policy definition) cannot be identified at the point of sale and are therefore not considered to be outside of MetLife Protect Super's target market.</p> <p>Note: Expenses or benefits that are not permitted by law or are regulated by the <i>National Health Act 1963</i> (Cth) or the <i>Private Health Insurance Act 2007</i> (Cth) will not be Reimbursed. Expenses that are Reimbursed from another source will also not be Reimbursed.</p>
Life Cover 14-day Buy Back Option (TPD)	
Extra Cost Option description	This option restores a consumers Linked Life Cover 14 days following a Linked TPD Cover benefit payment.
Overall target market of insurance extra	<p>The target market for the Life Cover 14-day Buy Back Option (TPD) is consumers who:</p> <ul style="list-style-type: none"> are employed, business owners or sole traders; who hold Linked TPD Cover; have (or envisage that in future they will or may have) outstanding Financial Commitments or Financial-in-kind Commitments (including, but not limited to, Financial Commitments to dependants such as Spouse or children) in the event of the Life Insured's death or Terminal Illness (in accordance with the benefits and features in the MetLife Protect and MetLife Protect Super PDS), following the payment of a full or partial linked TPD benefit; are members of the Fund; and are able to afford the cost of this additional Extra Cost Option.
Entry age	<ul style="list-style-type: none"> Minimum entry age is 15 Maximum entry age is: <ul style="list-style-type: none"> 60 for variable age-stepped 54 for Fixed Term Option 59 for variable premium (age 65 or age 70).
Expiry age	75
Eligibility criteria	<p>Consumers who:</p> <ul style="list-style-type: none"> Satisfy the eligibility criteria for Standard TPD Cover; Satisfy the insurance option entry age; Are employees, business owners or sole traders;

	<ul style="list-style-type: none"> • Work a minimum of 20 hours per week in Occupation Class P, W, G, L B, D or O (as categorised in the MetLife Protect and MetLife Protect Super PDS); and • Meet MetLife underwriting requirements with respect to: <ul style="list-style-type: none"> - age; - sex; - smoking status; - health; - occupation; - sports and recreational pursuits; and - place of residence.
Consumers to be excluded	<p>This product is not suitable for consumers:</p> <ul style="list-style-type: none"> • Residing outside of Australia at the time of application; • Who do not satisfy our general eligibility criteria (as set out on page 5); • Under 60 who want cover less than \$50,000 or cover above \$5,000,000, or who are 60 and over who want cover less than \$50,000 or cover above \$1,000,000; • Who do not satisfy the insurance option eligibility criteria (unless prior approval received); • Who are not a member of the Fund; • Who are unable to meet this additional cost on top of the cost of the standard cover premiums; • Who are non-working; and • Who are working less than 20 hours per week.
Cover limitations	<p>Where one of the following exclusions apply, a consumer's ability to claim may be time limited:</p> <ul style="list-style-type: none"> • Self-inflicted Injury exclusion; • Survival period exclusion; • Life cover restoration exclusion (where the life cover will not be restored where the Life Insured has been paid a Terminal Illness claim, are in the process of making such a claim or are eligible for such a claim); or • Terminal Illness benefit exclusion period (where the Life Insured will not be paid a Terminal Illness benefit 12-months following a TPD Cover Benefit Payment if the illness is the same or a Related Condition). <p>In addition to the above, there may be exclusions which are specific to a consumer which will be stated on the Policy Schedule.</p> <p>A consumer is ineligible to claim if they do not satisfy a SIS condition of release.</p> <p>Consumers ineligible to receive a benefit payment in respect of a claim (for example by not meeting the relevant Policy definition) cannot be identified at the point of sale and are therefore not considered to be outside of MetLife Protect Super's target market.</p> <p>Note: Expenses or benefits that are not permitted by law or are regulated by the <i>National Health Act 1963</i> (Cth) or the <i>Private Health Insurance Act 2007</i> (Cth) will not be Reimbursed. Expenses that are Reimbursed from another source will also not be Reimbursed</p>
Life Cover 12-month Buy Back Option (TPD)	
Extra Cost Option description	<p>This option restores a consumers Linked Life Cover 12 months following a Linked TPD Cover benefit payment.</p>
Overall target market of insurance extra	<p>The target market for the Life Cover 12-month Buy Back Option (TPD) is consumers who:</p> <ul style="list-style-type: none"> • are employed, business owners or sole traders; • hold Linked TPD Cover;

	<ul style="list-style-type: none"> • have (or envisage that in future they will or may have) outstanding Financial Commitments or Financial-in-kind Commitments (including, but not limited to, Financial Commitments to dependants such as Spouse or children) in the event of the Life Insured's death or Terminal Illness (in accordance with the benefits and features in the MetLife Protect and MetLife Protect Super PDS), following the payment of a full or partial linked TPD benefit; are members of the Fund; and • are able to afford the cost of this additional Extra Cost Option.
Entry age	<ul style="list-style-type: none"> • Minimum entry age is 15 • Maximum entry age is: <ul style="list-style-type: none"> - 60 for variable age-stepped - 54 for Fixed Term Option - 59 for variable premium (age 65 or age 70).
Expiry age	<ul style="list-style-type: none"> • 75
Eligibility criteria	<p>Consumers who:</p> <ul style="list-style-type: none"> • Satisfy the eligibility criteria for Standard TPD Cover; • Satisfy the insurance option entry age; • Are employees, business owners or sole traders; • Work a minimum of 20 hours per week in Occupation Class P, W, G, L B, D or O (as categorised in the MetLife Protect and MetLife Protect Super PDS); and • Meet MetLife underwriting requirements with respect to: <ul style="list-style-type: none"> - age; - sex; - smoking status; - health; - occupation; - sports and recreational pursuits; and - place of residence.
Consumers to be excluded	<p>This product is not suitable for consumers:</p> <ul style="list-style-type: none"> • Residing outside of Australia at the time of application; • Who do not satisfy our general eligibility criteria (as set out on page 5); • Under 60 who want cover less than \$50,000 or cover above \$5,000,000, or who are 60 and over who want cover less than \$50,000 or cover above \$1,000,000; • Who do not satisfy the insurance option eligibility criteria (unless prior approval received); • Who are not a member of the Fund; • Who are unable to meet this additional cost on top of the cost of the standard cover premiums; • Who are non-working; and • Who are working less than 20 hours per week.
Cover limitations	<p>Where one of the following exclusions apply, a consumer's ability to claim may be limited:</p> <ul style="list-style-type: none"> • Self-inflicted Injury exclusion; or • Life cover restoration exclusion (where the life cover will not be restored where the Life Insured has been paid a Terminal Illness claim, are in the process of making such a claim or are eligible for such a claim). <p>In addition to the above, there may be exclusions which are specific to a consumer which will be stated on the Policy Schedule.</p> <p>A consumer is ineligible to claim if they do not satisfy the SIS condition of release.</p> <p>Consumers ineligible to receive a benefit payment in respect of a claim (for example by not meeting the relevant Policy definition) cannot be identified at the point of sale and are therefore not considered to be outside of MetLife Protect Super's target market.</p>

	Note: Expenses or benefits that are not permitted by law or are regulated by the <i>National Health Act 1963</i> (Cth) or the <i>Private Health Insurance Act 2007</i> (Cth) will not be Reimbursed. Expenses that are Reimbursed from another source will also not be Reimbursed
Double Benefit Option (TPD)	
Extra Cost Option description	This option: <ul style="list-style-type: none"> Restores a consumer's Linked Life Cover 14 days following a full Linked TPD Cover benefit payment without any further evidence of health, occupation or pursuits; and Waives future premiums for the restored Life Cover benefit amount under this option until the Life Insured turns 65.
Overall target market of insurance extra	The target market for the Double Benefit Option (TPD) is consumers who: <ul style="list-style-type: none"> are employed, business owners or sole traders; hold Linked TPD Cover; have (or envisage that in the future they will or may have) outstanding Financial Commitments or Financial-in-kind Commitments (including, but not limited to, Financial Commitments to dependants such as Spouse or children) or on-going living expenses and may require extra protection to assist with insurance costs, in the event of the Life Insured's death or Terminal Illness (in accordance with the benefits and features in the MetLife Protect and MetLife Protect Super PDS), following the payment of a full Linked TPD benefit; are members of the Fund; and are able to afford the cost of this additional Extra Cost Option.
Entry age	<ul style="list-style-type: none"> Minimum entry age is 15 Maximum entry age is: <ul style="list-style-type: none"> 60 for variable age-stepped 54 for Fixed Term Option 59 for variable premium (age 65 or age 70).
Expiry age	65
Eligibility criteria	Consumers who: <ul style="list-style-type: none"> Satisfy the eligibility criteria for Standard TPD Cover; Satisfy the insurance option entry age; Are employees, business owners or sole traders; Work a minimum of 20 hours per week in Occupation Class P, W, G, L B, or D (as categorized in the MetLife Protect and MetLife Protect Super PDS); and Meet MetLife underwriting requirements with respect to: <ul style="list-style-type: none"> age; sex; smoking status; health; occupation; sports and recreational pursuits; and place of residence.
Consumers to be excluded	This product is not suitable for consumers: <ul style="list-style-type: none"> Residing outside of Australia at the time of application; Who do not satisfy our general eligibility criteria (as set out on page 5); Under 60 who want cover less than \$50,000 or cover above \$5,000,000, or who are 60 and want cover less than \$50,000 or cover above \$1,000,000; Who do not satisfy the insurance option eligibility criteria (unless prior approval received); Who are unable to meet this additional cost on top of the cost of the standard cover premiums; Who are not a member of the Fund; Who are non-working; and Who are working less than 20 hours per week.

<p>Cover limitations</p>	<p>Where one of the following exclusions apply, a consumer's ability to claim may be time limited:</p> <ul style="list-style-type: none"> • Self-inflicted Injury exclusion; • Survival period exclusion; • Life cover restoration exclusion (where the life cover will not be restored where the Life Insured has been paid a Terminal Illness claim, are in the process of making such a claim or are eligible for such a claim); or • Terminal Illness benefit exclusion period (where the Life Insured will not be paid a Terminal Illness benefit 12-months following a TPD Cover Benefit Payment if the illness is the same or a Related Condition). <p>In addition to the above, there may be exclusions which are specific to a consumer which will be stated on the Policy Schedule.</p> <p>A consumer is ineligible to claim if they do not satisfy the SIS condition of release.</p> <p>Consumers ineligible to receive a benefit payment in respect of a claim (for example by not meeting the relevant Policy definition) cannot be identified at the point of sale and are therefore not considered to be outside of MetLife Protect Super's target market.</p> <p>Note: Expenses or benefits that are not permitted by law or are regulated by the <i>National Health Act 1963</i> (Cth) or the <i>Private Health Insurance Act 2007</i> (Cth) will not be Reimbursed. Expenses that are Reimbursed from another source will also not be Reimbursed.</p>
<p>Premium Waiver Disability Option (TPD)</p>	
<p>Extra Cost Option description</p>	<p>This option:</p> <ul style="list-style-type: none"> • Waives a consumer's premium for TPD Cover and any corresponding Extra Cost Options if the Life Insured is Totally Disabled for six consecutive months and continues to be Totally Disabled after the end of the six consecutive months (in accordance with the benefits and features in the MetLife Protect and MetLife Protect Super PDS); and • Refunds any premiums collected on a consumer's TPD cover (including any corresponding Extra Cost Options) while the Life Insured is Totally Disabled (in accordance with the benefits and features in the MetLife in the MetLife Protect and MetLife Protect Super PDS), until they turn 65, return to work, or earn an income.
<p>Overall target market of insurance extra</p>	<p>The target market for the Premium Waiver Disability Option is consumers who are:</p> <ul style="list-style-type: none"> • employed, self-employed or business owners; • at risk of incurring an Accidental Injury and require extra protection to assist with insurance costs in case the Life Insured becomes Totally Disabled (in accordance with the benefits and features in the MetLife Protect and MetLife Protect Super PDS) and the insurance costs cannot be met otherwise; • are members of the Fund; and • able to afford the cost of this additional Extra Cost Option.
<p>Entry age</p>	<ul style="list-style-type: none"> • Minimum entry age is 15 • Maximum entry age is: <ul style="list-style-type: none"> - 60 for variable age-stepped - 54 for Fixed Term Option - 59 for variable premium (age 65 or age 70).
<p>Expiry age</p>	<p>65</p>
<p>Eligibility criteria</p>	<p>Consumers who:</p> <ul style="list-style-type: none"> • Satisfy the general eligibility criteria; • Satisfy the insurance option entry age; • Work in Occupation Class P, W, G, L, B or D, (as categorised in the MetLife Protect and MetLife Protect Super PDS); and

	<ul style="list-style-type: none"> • Meet MetLife underwriting requirements with respect to: <ul style="list-style-type: none"> - age; - sex; - smoking status; - health; - occupation; - sports and recreational pursuits; and - place of residence.
<p>Consumers to be excluded</p>	<p>This product is not suitable for consumers:</p> <ul style="list-style-type: none"> • Residing outside of Australia at the time of application; • Who do not satisfy our general eligibility criteria (as set out on page 5); • Under 60 who want cover less than \$50,000 or cover above \$5,000,000, or who are 60 and want cover less than \$50,000 or cover above \$1,000,000; • Who do not satisfy the insurance option eligibility criteria (unless prior approval received); • Who are not a member of the Fund; • Who are unable to meet this additional cost on top of the cost of the standard cover premiums; • Who are non-working; and • Who are working less than 20 hours per week.
<p>Cover limitations</p>	<p>A consumer's ability to claim may be time limited where the self-inflicted Injury exclusion applies.</p> <p>In addition to the above, there may be exclusions which are specific to a consumer which will be stated on the Policy Schedule.</p> <p>A consumer is ineligible to claim if they do not satisfy the SIS condition of release.</p> <p>Consumers ineligible to receive a benefit payment in respect of a claim (for example by not meeting the relevant Policy definition) cannot be identified at the point of sale and are therefore not considered to be outside of MetLife Protect Super's target market.</p> <p>Note: Expenses or benefits that are not permitted by law or are regulated by the <i>National Health Act 1963</i> (Cth) or the Private Health Insurance Act 2007 (Cth) will not be Reimbursed. Expenses that are Reimbursed from another source will also not be Reimbursed.</p>

Income Cover



Consumer characteristics	
Age	<ul style="list-style-type: none"> • Minimum entry age is 15 • Maximum entry age is 59
Employment type	<ul style="list-style-type: none"> • Employee • Business owner • Sole trader <p>Different definitions/categories may apply depending on the Life Insured's employment status at the date of claim.</p>
Employment status	<ul style="list-style-type: none"> • Full time • Part time but minimum 15 hours per week • Casual but minimum 15 hours per week
Occupation	<p>This information is used to put consumers into the relevant Occupation Class (as categorised in the MetLife Protect and MetLife Protect Super PDS).</p> <p>Note:</p> <ul style="list-style-type: none"> • Income Cover is not available to Occupation Class O; and • Benefit Period selections are restricted for Occupation Classes L, B, D & R (as categorised in the MetLife Protect and MetLife Protect Super PDS).
Health status	<p>Consumers are able to satisfy our relevant underwriting criteria with respect to:</p> <ul style="list-style-type: none"> • Smoking status • Other lifestyle/medical factors
Objective/financial need	<p>The objective/financial need of consumers in the target market is to make provision for outstanding Financial Commitments or Financial-in-kind Commitments (including, but not limited to, Financial Commitments to dependants such as Spouse or children) in the event the Life Insured incurs an Illness or Injury (as defined in the MetLife Protect and MetLife Protect Super PDS) which causes them to be unable to earn their Pre-Disability Income.</p>
Financial capacity	<p>A consumer who is able to confirm that they have sufficient:</p> <ul style="list-style-type: none"> • income; • savings; or <p>otherwise have the financial capacity (e.g. family or other relationships) to pay ongoing premiums in accordance with the chosen premium structure to retain the product for the period of time it is intended to be held.</p>

Appropriateness and suitability	<p>This product is appropriate for consumers who are employed, business owners or sole traders who:</p> <ul style="list-style-type: none"> • have Financial Commitments or Financial-in-kind Commitments that cannot be met in the event they or another person (i.e. life insured) experience Total or Partial Disability (in accordance with the benefits and features in the MetLife Protect and MetLife Protect Super PDS); • have the ability to pay premiums in accordance with the premium structure chosen and • meet the general eligibility criteria; <p>on the basis that it provides a monthly benefit as a form of income replacement for the Life Insured (whilst they are suffering a loss of income during times of Illness or Injury) which may be applied to meeting those needs and objectives.</p>
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Key attributes of product	
Standard Cover benefits and features	
Insurance option description	<p>Standard Income Cover provides:</p> <ul style="list-style-type: none"> • A Monthly form of income replacement; • Financial support for retraining and return to work, during a period of Illness or Injury, in accordance with the benefits and features for Standard Income Cover in the MetLife Protect and MetLife Protect Super PDS; and • The flexibility to restore the benefit amount that was reduced prior to the commencement of unpaid leave without further underwriting. <p>Note: For consumers with a to age 65 Benefit Period, the Usual Occupation disability definition will transition to an any occupation definition after the first 24 months of the Benefit Period. This means the Life Insured will be assessed on their ability to work in any occupation which they are reasonably suited to perform by their education, training or experience. 1-year, 2-year and 5-year Benefit Periods will maintain a Usual Occupation disability definition throughout the duration of the Benefit Period.</p>
Overall target market of insurance option	<p>The target market for Standard Income Cover is consumers who: are employed, business owners or sole traders;</p> <ul style="list-style-type: none"> • have Financial Commitments or Financial-in-kind Commitments that cannot be met in the event they or another person (i.e. life insured) experience Total or Partial Disability (in accordance with the benefits and features in the MetLife Protect and MetLife Protect Super PDS); • are members of the Fund; and • are able to fund premiums in accordance with the premium structure chosen.
Entry age	<ul style="list-style-type: none"> • Minimum entry age is 15 • Maximum entry age is 59
Expiry age	<ul style="list-style-type: none"> • 65
Eligibility criteria	<p>Consumers who:</p> <ul style="list-style-type: none"> • Satisfy the general eligibility criteria; • Satisfy the insurance option entry age; • Work a minimum of 15 hours per week in Occupation Class P, W, G, L, B, D or R (categorised in the MetLife Protect and MetLife Protect Super PDS); and • Meet MetLife underwriting requirements with respect to: <ul style="list-style-type: none"> - age; - sex; - smoking status; - health; - occupation; - sports and recreational pursuits; and - place of residence.

Consumers to be excluded	<p>This product is not suitable for consumers:</p> <ul style="list-style-type: none"> • Residing outside of Australia at the time of application; • Who do not satisfy our general eligibility criteria (as set out on page 5); • Who want cover less than \$1,500 per month (excluding superannuation contributions) or cover above \$30,000 per month (excluding superannuation contributions); • Who do not satisfy the insurance option eligibility criteria (unless prior approval received); and • Who are unable to fund premiums; • Who are not a member of the Fund; • Who are non-working; and • Who are seeking protection against unemployment or redundancy.
Cover limitations	<p>Where one of the following exclusions apply, a consumer's ability to claim may be time limited:</p> <ul style="list-style-type: none"> - Suicide and self-inflicted Injury exclusion; - Accidental Injury Cover definition following exercise of the Life Events Increases Feature exclusion; - Accidental Injury Cover definition following exercise of the Income Cover – Cover Pause Feature exclusion; - War exclusion; - Uncomplicated Pregnancy or childbirth exclusion; - Criminal activity and incarceration exclusion; or - Elective surgery exclusion. <p>In addition to the above, there may be exclusions which are specific to a consumer which will be stated on the Policy Schedule.</p> <p>A consumer is ineligible to claim if they do not satisfy the SIS condition of release.</p> <p>Consumers ineligible to receive a benefit payment in respect of a claim (for example by not meeting the relevant Policy definition) cannot be identified at the point of sale and are therefore not considered to be outside of MetLife Protect Super's target market.</p> <p>Note: Expenses or benefits that are not permitted by law or are regulated by the <i>National Health Act 1963</i> (Cth) or the <i>Private Health Insurance Act 2007</i> (Cth) will not be Reimbursed. Expenses that are Reimbursed from another source will also not be Reimbursed.</p>

Key attributes of product	
Extras Cost Options benefits and features	
Claim Indexation Option	
Extra Cost Option description	This option increases the Monthly Cover Amount, Pre-Disability Income and the Maximum Income Replacement Amount in line with the Consumer Price Index increase each year while on claim.
Overall target market of insurance extra	<p>The target market for the Claim Indexation Option is consumers who:</p> <ul style="list-style-type: none"> • are employed, business owners or sole traders; • require extra protection to adjust for inflation in the case the Life Insured meets the definition of Total Disability or Partial Disability (in accordance with the benefits and features in the MetLife Protect and MetLife Protect Super PDS); • are members of the Fund; and • are able to afford the cost of this additional Extra Cost Option.
Entry age	<ul style="list-style-type: none"> • Minimum entry age is 15 • Maximum entry age is 59
Expiry age	65

<p>Eligibility criteria</p>	<p>Consumers who:</p> <ul style="list-style-type: none"> • Satisfy the eligibility criteria for Standard Income Cover; • Satisfy the insurance option entry age; • Are employees, business owners or sole traders; • Work a minimum of 15 hours per week in Occupation Class P, W, G, L, B or D (as categorised in the MetLife Protect and MetLife Protect Super PDS); and • Meet MetLife underwriting requirements with respect to: <ul style="list-style-type: none"> - age; - sex; - smoking status; - health; - occupation; - sports and recreational pursuits; and - place of residence.
<p>Consumers to be excluded</p>	<p>This product is not suitable for consumers:</p> <ul style="list-style-type: none"> • Residing outside of Australia at the time of application; • Who do not satisfy our general eligibility criteria (as set out on page 5); • Who want cover less than \$1,500 per month (excluding superannuation contributions) or cover above \$30,000 per month (excluding superannuation contributions); • Who do not satisfy the insurance option eligibility criteria (unless prior approval received); • Who are not a member of the Fund; • Who are unable to meet this additional cost on top of the cost of the standard cover premiums; • Who are non-working; and • Who are seeking protection against unemployment or redundancy.
<p>Cover limitations</p>	<p>Where one of the following exclusions apply, a consumer's ability to claim may be time limited:</p> <ul style="list-style-type: none"> • Suicide and self-inflicted Injury exclusion; • No-Claim Period exclusion; • Accidental Injury Cover definition following exercise of the Life Events Increases Feature exclusion; • Accidental Injury Cover definition following exercise of the Income Cover – Cover Pause Feature exclusion; • War exclusion; • Uncomplicated Pregnancy or childbirth exclusion; • Criminal activity and incarceration exclusion; or • Elective surgery exclusion. <p>In addition to the above, there may be exclusions which are specific to a consumer which will be stated on the Policy Schedule.</p> <p>A consumer is ineligible to claim if they do not satisfy the SIS condition of release.</p> <p>Consumers ineligible to receive a benefit payment in respect of a claim (for example by not meeting the relevant Policy definition) cannot be identified at the point of sale and are therefore not considered to be outside of MetLife Protect Super's target market.</p> <p>Note: Expenses or benefits that are not permitted by law or are regulated by the <i>National Health Act 1963</i> (Cth) or the <i>Private Health Insurance Act 2007</i> (Cth) will not be Reimbursed. Expenses that are Reimbursed from another source will also not be Reimbursed.</p>
<p>Superannuation Contribution Option</p>	
<p>Extra Cost Option description</p>	<p>This option pays the Life Insured's superannuation contributions direct to their nominated complying superannuation fund.</p>

Overall target market of insurance extra	<p>The target market for the Superannuation Contribution Option is consumers who:</p> <ul style="list-style-type: none"> • are employed, business owners or sole traders; • are Superannuation fund members and require extra protection to maintain the Life Insured's superannuation contributions in the case they meet the definition of Total Disability or Partial Disability (in accordance with the benefits and features in the MetLife Protect and MetLife Protect Super PDS); • are members of the Fund; and • are able to afford the cost of this additional Extra Cost Option.
Entry age	<ul style="list-style-type: none"> • Minimum entry age is 15 • Maximum entry age is 59
Expiry age	65
Eligibility criteria	<p>Consumers who:</p> <ul style="list-style-type: none"> • Satisfy the eligibility criteria for Standard Income Cover; • Satisfy the insurance option entry age; • Are employees, business owners or sole traders; • Work a minimum of 15 hours per week in Occupation Class P, W, G, L, B or D (as categorised in the MetLife Protect and MetLife Protect Super PDS); and • Meet MetLife underwriting requirements with respect to: <ul style="list-style-type: none"> - age; - sex; - smoking status; - health; - occupation; - sports and recreational pursuits; and - place of residence.
Consumers to be excluded	<p>This product is not suitable for consumers:</p> <ul style="list-style-type: none"> • Residing outside of Australia at the time of application; • Who do not satisfy our general eligibility criteria (as set out on page 5); • Who want cover less than \$1,500 per month (excluding superannuation contributions) or cover above \$30,000 per month (excluding superannuation contributions); • Who want to cover superannuation contributions above \$5,000 per month; • Who do not satisfy the insurance option eligibility criteria (unless prior approval received); • Who are not a member of the Fund; • Who are unable to meet this additional cost on top of the cost of the standard cover premiums; • Who are non-working; and • Who are seeking protection against unemployment or redundancy.
Cover limitations	<p>Where one of the following exclusions apply, a consumer's ability to claim may be time limited:</p> <ul style="list-style-type: none"> • Suicide and self-inflicted Injury exclusion; • No-Claim Period exclusion; • Accidental Injury Cover definition following exercise of the Life Events Increases Feature exclusion; • Accidental Injury Cover definition following exercise of the Income Cover – Cover Pause Feature exclusion; • War exclusion; • Uncomplicated Pregnancy or childbirth exclusion; • Criminal activity and incarceration exclusion; or • Elective surgery exclusion. <p>In addition to the above, there may be exclusions which are specific to a consumer which will be stated on the Policy Schedule.</p> <p>Consumers ineligible to receive a benefit payment in respect of a claim (for example by not meeting the relevant Policy definition) cannot be identified at the point of sale and are therefore not considered to be outside of MetLife Protect Super's target market.</p>

Note: Expenses or benefits that are not permitted by law or are regulated by the *National Health Act 1963 (Cth)* or the *Private Health Insurance Act 2007 (Cth)* will not be Reimbursed. Expenses that are Reimbursed from another source will also not be Reimbursed.



Trustee Issuer Obligations

<p>Distribution channels</p>	<p>MetLife Protect Super is distributed via personal advice and general advice through AFS licensees. It is issued only to a consumer whose application for insurance has been accepted by the insurer (MetLife).</p>
<p>Distribution conditions</p>	<ul style="list-style-type: none"> • In order to distribute MetLife Protect Super, all distributors must: <ul style="list-style-type: none"> – Have a Distribution Agreement in place with MetLife; – Have a current AFS licence; – Only distribute to consumers who meet the eligibility criteria set out in this TMD (unless prior written approval is provided by MetLife); – Assist the consumer in completing the application form and in doing so confirm the responses satisfy the eligibility criteria; – Have considered when the cover may be suitable and when the cover may not be suitable as set out in this TMD; – Have considered any cover limitations set out in this TMD and must not distribute a product to a consumer where the cover limitations will prevent a person from being able to meet their objectives, financial situations and needs; and – Provide the consumer with the current combined Product Disclosure Statement and Policy Terms. • MetLife only uses AFS licensees who understand how to provide both personal advice and general advice to distribute MetLife Protect Super and provide that advice as applicable. • In addition, MetLife Protect and MetLife Protect Super must only be distributed under general advice where: <ul style="list-style-type: none"> – The consumer is able to confirm a Financial Commitment or Financial-in-kind Commitment; – The distributor has structured training and/or quality assurance standards; – The consumer meets application screening questions; and – If applicable, the product may be distributed in compliance with the distributor’s authorised call scripts and processes. • Distributors must also ensure that they comply with all regulatory provisions relating to financial products including but not limited to the provision of financial advice, Anti-Hawking Provisions and other legislative requirements within the Corporations Act and other relevant law.
<p>Rationale as to why these distribution conditions are appropriate</p>	<p>Distribution through distributors with a Distribution Agreement in place The Distribution Agreement requires distributors to work with MetLife to ensure compliance with the Design and Distribution Regime.</p> <p>Distribution through AFS licensees AFS licensees operate under a strict regulatory regime that has been designed with consumer protection in mind and requires the distributor to:</p> <ul style="list-style-type: none"> • Act in the best interests of the consumer who is their client; • Act honestly, efficiently and fairly; and • Have in place: <ul style="list-style-type: none"> – Conflict of interest management arrangements; – Compliance arrangements to ensure adherence to financial services laws; and – Supervisory requirements to ensure those working underneath the licence adhere to financial services laws. <p>Distribution under a personal advice model Consumers who obtain personal advice are more likely to be in the target market for this product because the AFS licensee must act in the consumer’s best interests, taking personal circumstances, needs and financial objectives into consideration when providing the advice and that the products recommended are appropriate to the consumer’s needs.</p> <p>The provision of personal advice also helps to ensure that consideration is given to the options available when selecting:</p> <ul style="list-style-type: none"> • The right type/s of cover for the consumer’s needs; • The appropriate amount of cover; and • How to structure insurance cost effectively.

<p>Rationale as to why these distribution conditions are appropriate (cont.)</p>	<p>Distribution under a general advice model</p> <p>Consumers are more likely to be in the target market if:</p> <ul style="list-style-type: none"> distributors distribute the product in alignment with the distribution conditions for general advice; distributors do not distribute to consumers that do not meet the relevant demographic and eligibility requirements; and the product is distributed to consumers who seek help with the application process and they have assessed their objectives, financial situation and needs. <p>MetLife has taken reasonable steps to ensure that general advice distribution is consistent with the TMD by requiring consumers to confirm they have a Financial Commitment or a Financial-in-kind Commitment in order to submit a MetLife Protect application.</p> <p>The Trustee has determined that the distribution conditions and restrictions will make it likely that customers who purchase the product(s) are in the class of customers for which it has been designed. The Trustee considers that the distribution conditions and restrictions are appropriate and will assist distribution in being directed towards the target market for whom the product has been designed. In making this determination, the Trustee has had particular regard to the following:</p> <ul style="list-style-type: none"> a consumer must receive personal or general advice from an adviser in order to apply for the product; and the superannuation product will be issued to a consumer only if the consumer's application for insurance has been accepted by the insurer 															
<p>Review frequency</p>	<p>3 years from the Effective Date.</p>															
<p>Review triggers</p>	<table border="1" data-bbox="384 913 1406 1715"> <thead> <tr> <th data-bbox="384 913 639 1010">Review trigger</th> <th data-bbox="639 913 895 1010">Information to be provided to issuer</th> <th data-bbox="895 913 1150 1010">Information needed for review triggers or events</th> <th data-bbox="1150 913 1406 1010">Frequency in which information to be provided by licensee</th> </tr> </thead> <tbody> <tr> <td data-bbox="384 1010 639 1323"> <p>Equity Trustees Superannuation Limited determines that a 'significant dealing' in MetLife Protect Super has occurred (except for an excluded dealing) outside of the product's target market.</p> </td> <td data-bbox="639 1010 895 1323"> <p>Details of policy applications submitted via General Advice for lives insured without a Financial Commitment or Financial- in-kind Commitment.</p> </td> <td data-bbox="895 1010 1150 1323"> <p>A significant dealing in the product which MetLife becomes aware is not consistent with the TMD (within 10 business days of becoming aware of the dealing).</p> </td> <td data-bbox="1150 1010 1406 1323"> <p>As soon as practicable (and within 10 business days of the application being submitted).</p> </td> </tr> <tr> <td data-bbox="384 1323 639 1715"> <p>The commencement of a significant change in:</p> <ul style="list-style-type: none"> Law or regulation; MetLife's legal interpretation of the law or regulation; or Regulator directive, that would reasonably suggest that the TMD is no longer </td> <td data-bbox="639 1323 895 1715"> <p>Nil</p> </td> <td data-bbox="895 1323 1150 1715"> <p>Relevant regulation, legislation and/or ASIC instruments relating to the change in law or relevant product intervention order.</p> </td> <td data-bbox="1150 1323 1406 1715"> <p>N/A</p> </td> </tr> </tbody> </table> <p>Continued on page 29</p>				Review trigger	Information to be provided to issuer	Information needed for review triggers or events	Frequency in which information to be provided by licensee	<p>Equity Trustees Superannuation Limited determines that a 'significant dealing' in MetLife Protect Super has occurred (except for an excluded dealing) outside of the product's target market.</p>	<p>Details of policy applications submitted via General Advice for lives insured without a Financial Commitment or Financial- in-kind Commitment.</p>	<p>A significant dealing in the product which MetLife becomes aware is not consistent with the TMD (within 10 business days of becoming aware of the dealing).</p>	<p>As soon as practicable (and within 10 business days of the application being submitted).</p>	<p>The commencement of a significant change in:</p> <ul style="list-style-type: none"> Law or regulation; MetLife's legal interpretation of the law or regulation; or Regulator directive, that would reasonably suggest that the TMD is no longer 	<p>Nil</p>	<p>Relevant regulation, legislation and/or ASIC instruments relating to the change in law or relevant product intervention order.</p>	<p>N/A</p>
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**Review triggers
(continued)**

Review trigger	Information to be provided to issuer	Information needed for review triggers or events	Frequency in which information to be provided by licensee
<p>MetLife Protect Super product performance is materially inconsistent with MetLife's expectations of the appropriateness of the product to consumers having regard to:</p> <ul style="list-style-type: none"> Accepted, declined and withdrawn claims; and Policy lapse or cancellation rates. 	Nil	<p>During the review period, the expected and actual number of:</p> <ul style="list-style-type: none"> Product claims ratio The number or rate of paid, denied, and withdrawn claims The number of policies sold Policy lapse or cancellation rates Percentage of applications not accepted Complaints related to product design or distribution. 	N/A
<p>A significant or unexpectedly high number of complaints regarding:</p> <ul style="list-style-type: none"> product design; product availability; claims; and distribution <p>that would reasonably suggest that the TMD is no longer appropriate.</p>	<p>Number and nature of complaints received by licensee in relation to:</p> <ul style="list-style-type: none"> product design; product availability; claims; and distribution. 	<p>Complaints and the nature of the complaints regarding:</p> <ul style="list-style-type: none"> product design; claims; and distribution conditions. 	<p>Every six months following regime commencement (and within 10 business days of the end of the reporting period; the first reporting period six months ending 31 March 2022).</p>
<p>A material change to:</p> <ul style="list-style-type: none"> product design; features; premium rates; and/or fees <p>that would reasonably suggest that the TMD is no longer appropriate.</p>	Nil	<p>Product and/or pricing specification documents including the considerations of the target market.</p>	Adhoc
<p>Business performance review or adverse finding from a member outcomes assessment.</p>	Nil	N/A	Adhoc
<p>Distribution conditions found to be inadequate.</p>	Nil	<p>Information regarding the distribution practices and demonstrating how distribution is not in compliance with target market.</p>	Adhoc

**Review triggers
(continued)**

Review trigger	Information to be provided to issuer	Information needed for review triggers or events	Frequency in which information to be provided by licensee
External events such as adverse media coverage which would significantly impact the sustainability of the Fund or regulatory changes that affect the product or the distributions of the product.	Nil	N/A	Adhoc

TMD Document History

Version	Date of release
1	1 October 2021
2	14 October 2022
3	30 April 2023
4	30 June 2024

For more information

Call 1800 523 523 Monday to Friday 9:00am to 5:00pm AEST/AEDT

metlife.com.au

The information contained in this target market determination is general information only and is not intended to be construed as either personal or general advice or a product recommendation. You should make your own enquiries as to the suitability of this product for your personal financial needs and circumstances and obtain and read a copy of the PDS for further information on how it before making an insurance decision.



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