

# Salary Continuance Insurance

For the employees of Caterpillar of Australia Pty Ltd

1 July 2023

Life doesn't always go to plan, but when injury or illness knock you off your feet, Caterpillar has you covered.

If you are an eligible employee of Caterpillar of Australia Pty Ltd, then you will be automatically covered under the Caterpillar Group Salary Continuance Insurance Plan immediately on commencement of employment.

## What is Salary Continuance Insurance?

Salary Continuance Insurance provides you with a monthly benefit if you're unable to work due to an injury or illness. Benefits are paid monthly in arrears from the end of the Waiting Period up until the end of the Benefit Period while you remain unable to work.

Cover is provided 24 hours per day, 365 days per year, worldwide and is not limited to work related events. Cover can also continue during unpaid leave or if you are working overseas (some restrictions apply).

Eligible Monthly Benefit	Automatic Acceptance Limit (AAL)	Waiting Period #	Benefit Period	Cost
50% of base salary up to \$30,000	\$15,000*	180 days	To age 65	Caterpillar pays the full premium on your behalf

\* Your Eligible Monthly Benefit will be capped at this amount on joining unless you provide health evidence and are accepted by the insurer

# Caterpillar provides income replacement during the Waiting Period, please refer to the intranet for details of the benefit provided by Caterpillar

## Where can you get more information?

### Questions about your cover?

Please contact your HR Business Partner or Caterpillar's insurance consultant, Aon at [healthandbenefits.au@aon.com](mailto:healthandbenefits.au@aon.com).

### Need to lodge a claim?

If you're unable to work due to an injury or illness, see your doctor as soon as possible for medical certification, then notify your HR Business Partner, who will initiate the claims process on your behalf. Aon will be managing your claim with the insurer and if you would prefer, you can also contact Aon directly as above.

# Summary of Benefits

Benefit	Description
The Insurer	AIA Australia Limited   ABN 79 004 837 861   AFSL 230043
Eligible Employees	All nominated employees of Caterpillar of Australia Pty Ltd, Caterpillar Financial New Zealand Ltd, Solar Turbines New Zealand Ltd or Solar Turbines International who are employed on a permanent basis or on a fixed term contract of at least 12 months, working at least 15 hours per week, aged between 16 and 65.
Scope of Cover	Cover is provided 24 hours per day, 365 days a year and is not limited to work related events. Cover can continue during unpaid leave and if you are disabled while working or holidaying overseas.
Total Disability Benefit	If you are unable to work due to an illness or injury for longer than the Waiting Period, you will be paid a monthly benefit of 50% of your Insured Income up to a maximum of \$30,000 per month (subject to the Automatic Acceptance Limit outlined below).
Partial Disability Benefit	If after a period of Total Disability, you return to work in a limited capacity on a reduced income, the insurer will pay you a proportion of the Total Disability Benefit.
Benefit Indexation	Claim payments are increased annually to the lesser of 5% and CPI on the anniversary date of benefit payments commencing.
Automatic Acceptance Limit (AAL)	Provided you are fit for your normal duties on the date you first become eligible to join the Plan, you will be automatically covered for your eligible monthly benefit up to the AAL of \$15,000 without the need to provide any health evidence. If your annual salary exceeds \$360,000, you will need to provide health evidence and be accepted by the insurer to be covered for your full eligible benefit. Aon's Benefits Concierge team will reach out to you directly to guide you through this process if it applies to you.
Recurring Disability	If you suffer a recurrence of disability from the same or related cause within 12 months of returning to work, your disablement will be treated as a continuation of your previous claim, your waiting period will be waived, and your benefits will be payable up to the remainder of the benefit period. If you return to work for longer than 12 months, this will be treated as a new claim.
Rehabilitation	The insurer may pay for some or all of the costs of a rehabilitation or return to work program in addition to your monthly benefit if they believe this will assist you in returning to work (subject to prior approval from the insurer).
Additional Benefits	Trauma Benefit, Specific Injury Benefit, Enhanced Death Benefit, Nursing Care Benefit and Home Care Benefit and death benefit (3 x monthly benefit in the event of death whilst on claim)
Exclusions	You will not be entitled to receive a benefit if your disability is caused by: War; Active service in the armed forces of any country, territory, foreign or international organisation; Participation in a combat or fighting force of any country, territory or foreign organization; Engagement in any terrorism act in Australia or any foreign country; Any deliberate self-inflicted injury/sickness or attempted suicide or self-destruction; or Uncomplicated pregnancy, childbirth or miscarriage; If you are not fit for normal duties on the date you first become an Eligible Employee, your cover will be restricted to new events only, until such time as you return to normal duties for at least 30 days, then this restriction will be automatically removed.
Benefit Offsets	Your monthly benefit may be reduced by payments you receive from other sources in respect to your loss of income, including but not limited to workers compensation, disability support payments and other disability income insurance policies.

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