

NOTE: Examples based off the 2021-2022 Contribution Rates. Please refer to current year rates for accurate amounts.

2021-2022 CONTRIBUTIONS AND BENEFITS SCALE

Member One-
 Joined the Fund aged 25 years.
 Contribution Costs are based on the orange-coloured columns -Joining Under 40.
 Member One turns 40 on May 20th, so age at 01 May is 39 years.
 The cost for maximum \$600,000 Standard Capital Benefit cover is \$1867.80.
 As Member One has the maximum Standard Capital Benefit, has the option to add the Premium Capital Benefit. This is the last opportunity for Member One to add the Premium Capital Benefit at the Joining under 40 cost. Rule 3(f)
 Member One can add the Premium Capital Benefit at a later Renewal however will pay the Contribution relevant to his age at the time. Member One is only able to increase cover at the time of Renewal. Member One is required to complete a Health Declaration and supply supporting medical reports for any declared conditions subject to restrictions (Exclusion or Denial) on conditions declared. Rule 6(f) The cost for \$200,000 Premium Capital Benefit cover is \$787.60.
 With 15 years in the Fund, Member One holds the maximum \$200,000 Death Benefit.

The total cost for Member One's Loss of Licence Cover is \$2655.40.

Member Two -
 Joined the Fund aged 42 yrs
 Contribution Costs are based on the pale blue-coloured columns - Joining Between 40-44. Member Two is 55 years of age at 01 May.
 Has \$384,000 Standard Capital Benefit cover and \$200,000 Premium Capital Benefit cover. Member Two wants to reduce their cover to the minimum of \$100,000 Standard Capital Benefit. Rule 3(f)
 Member Two is only able to reduce cover at the time of Renewal and must first remove the Premium Capital Benefit.
 The rate is \$9.13 per \$1000 cover, so to calculate;
 $9.13 \times 100 = \$913.00$ plus GST totals \$1004.30.
 Member Two's Death Cover amount will decrease to \$100,000 as it must not exceed the amount of Standard Capital Benefit cover held. Rule 9(d)
 As Member Two is over the age of 50 yrs, they are not able to increase their Loss of Licence Cover at any time - Rule 3(b)

1 STANDARD CAPITAL BENEFIT TO A MAXIMUM OF \$600,000

The minimum Standard Capital Benefit shall be \$100,000.

Present Age	Joining under 40			Joining between 40 - 44			Joining between 45 - 49		
	Maximum Cover	Rate per \$1,000 excl. GST	Annual Cost incl. GST	Maximum Cover	Rate per \$1,000 excl. GST	Annual Cost incl. GST	Maximum Cover	Rate per \$1,000 excl. GST	Annual Cost incl. GST
<30	\$600,000	\$2.17	\$1,432.20						
30-34	\$600,000	\$2.49	\$1,643.40						
35-39	\$600,000	\$2.83	\$1,867.80						
40-44	\$600,000	\$3.47	\$2,290.20	\$480,000	\$6.26	\$3,305.28			
45-49	\$600,000	\$4.13	\$2,725.80	\$480,000	\$7.02	\$3,706.56	\$420,000	\$7.65	\$3,534.30
50-52	\$540,000	\$5.01	\$2,975.94	\$432,000	\$8.01	\$3,806.35	\$378,000	\$8.76	\$3,642.41
53-55	\$480,000	\$6.09	\$3,215.52	\$384,000	\$9.13	\$3,856.51	\$336,000	\$10.05	\$3,714.48
56-58	\$420,000	\$7.62	\$3,520.44	\$336,000	\$10.66	\$3,939.94	\$294,000	\$11.80	\$3,816.12
59-61	\$360,000	\$9.78	\$3,872.88	\$288,000	\$12.73	\$4,032.86	\$252,000	\$14.21	\$3,939.01
62-64	\$300,000	\$12.50	\$4,125.00	\$240,000	\$15.01	\$3,962.64	\$210,000	\$16.88	\$3,899.28

2 ADDITIONAL \$200,000 PREMIUM CAPITAL BENEFIT

For members who hold the maximum Standard Capital Benefit, only available prior to the age of 50.
 For permanent Loss of Licence only.

Joining under 40				Joining between 40 - 44				Joining between 45 - 49			
Present Age	Maximum Cover	Rate per \$1,000 excl. GST	Annual Cost incl. GST	Present Age	Maximum Cover	Rate per \$1,000 excl. GST	Annual Cost incl. GST	Present Age	Maximum Cover	Rate per \$1,000 excl. GST	Annual Cost incl. GST
<30 - 64	\$200,000	\$3.58	\$787.60	40 - 64	\$200,000	\$4.77	\$1,049.40	45 - 64	\$200,000	\$5.97	\$1,313.40

3 ADDITIONAL DEATH BENEFIT

The lump sum starts at \$100,000 and increases \$10,000 for each year you are a member to a maximum of \$200,000.

In the event of death, benefits payable include the Standard Capital Benefit, the Premium Capital Benefit (if taken) AND the Death Benefit assigned to you.

Effective 1 May 2021. Subject to the AAPMBF Rules.
 Under the Rules, Austair reserves the right to review and adjust the above rates periodically.

Member Three -
 Joined the Fund aged 46 yrs
 Contribution Costs are based on the dark blue-coloured columns -Joining Between 45-49.
 Member Three is 51 years of age at 01 May.
 Has \$378,000 Standard Capital Benefit cover.
 Member Three wants to reduce their cover to cost \$200 per month as they wish to pay the Annual Contribution by 12 x monthly instalments.
 Member Three is only able to reduce cover at the time of Renewal. Member Three contacts the Membership Team and is advised of the Standard Capital Benefit cover they can have for a total cost closest to \$2400.00.
 The rate is \$8.76 per \$1000 cover, so \$249,000 Standard Capital Benefit which costs \$2399.36. As Member Three is over the age of 50 yrs, they are not able to increase their Loss of Licence Cover at any time - Rule 3(b)

