



Procedure for having a Retail Policy approved by the Trustee

Setting up a New Policy

1. Check that the product has been approved by the Trustee. To be approved the Insurer must provide DIY Master Pty Ltd with its current service standards in regard to policy approvals and claim decisions. In addition the Insurer must advise DIY Master Pty Ltd on a quarterly basis of its performance against the benchmark service standards.
2. If on approved list then proceed to lodge the application with the following policy ownership details:

Policy Owner:	Diversa Trustees Limited (ABN 49 006 421 638) (AFSL 235 153)
Fund Name:	DIY Master Plan (ABN 46 074 281 314)
Address:	Level 9, 287 Collins Street Melbourne VIC 3000
Postal Address:	P O Box 7540 GCMC QLD 9726

3. Email a copy of the application form excluding the clients' medical information to the administrator at info@diymaster.com.au
4. When completing the SOA please advise members of the administrator fee of 5.5% of the premium.
5. Once the risk has been accepted by the Insurer please email the premium notice to the administrator at info@diymaster.com.au for payment.
6. The administrator will process the premium payment to the insurer.
7. The Insurer should forward the original Certificate of Currency to the Trustee at Level 9, 287 Collins Street Melbourne VIC 3000 and a copy to the administrator at P O Box 7540 GCMC QLD 9726.



Transferring an existing policy

Same procedure as setting up a new policy with the following exceptions:

- (a) That the issue of the new policy is co-ordinated with the cancellation of the old policy so that there is no period of non-cover.
- (b) The transfer of the policy must postdate the transfer of the money e.g. we cannot be in a position where the policy is issued to the Trustee and the member account does not have any money to meet the premiums – this could result in cancellation of the policy. A member is not officially classified as a member of the fund until the first contribution is received.
- (c) If the member is making a cash contribution in excess of the premium then it will not be a problem but if the initial contribution is a rollover from another fund you will have to two step the transfer i.e. Lodge a rollover request leaving sufficient money in the old fund to continue to pay the premiums and once that initial transfer has been completed then start the insurance transfer and the balance of the money.
- (d) You will also need to co-ordinate the policy transfer to the anniversary date of the premium payment in the case of monthly premiums or arrange for a refund of any prepaid annual premiums.
- (e) If the insurer requires the application to be signed by the policy owner please send form to: PO Box 7540 GCMC QLD and the administrator will arrange for execution by the Trustee.