



# *Total and permanent disability Claims*

The Trustee for The Yurko Family Trust T/A Thrive Financial Planning | ABN 80 346 511 003  
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## Important Disclosures

Thrive financial is a financial planning business, providing personal advice to wholesale and retail clients. R Yurko Pty Ltd ATF The Yurko Family Trust, trading as Thrive Financial are Corporate Authorised Representative 000449875 Beryllium Advisers Pty Ltd | ABN 30 646 510 769 | AFSL 528250

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## General Advice Warning

This document may contain general advice and does not take into account your objectives, financial situation or needs. You should consider whether the advice is suitable for you and your personal circumstances. Before you make any decision about whether to acquire a certain product, you should obtain and read the relevant product disclosure statement. Should you require personal advice, we encourage you to contact our team – details below.

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## Get In Touch

### General Enquiries



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## TPD Claims

To prepare for a potential TPD claim, there are a few things you can do. First, determine your TPD definition by locating your policy schedule, policy document, or renewal notice. All are capacity assessed – but the criteria are harder to meet for some definitions than others.

The order of easiest to hardest to claim on, looks like this:

1. Own Occupation
2. Any Occupation
3. Homemaker / Home Duties
4. Modified/ Assisted / Non-working / Activities of Daily Living



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## Own Occupation

Assessors will look to see if you're capable of ever performing *your own occupation* (the one you were performing at time of illness or injury) to determine if you meet the definition of the contract.

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## Any Occupation

If you hold an Any Occupation contract, assessors determine if you're capable of ever performing *your own occupation*, or any other occupation you're suitably qualified for, considering your education, training and experience.

Note, Own will in almost all cases, be called 'Own Occupation TPD'. The same applies to 'Any Occupation'. Own and Any Occupation are the most commonly held type of TPD – with the exception of some industry super funds – who may call it 'Assisted TPD'.

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## Assisted

Assisted TPD is essentially assessed under the same terms as an Any Occupation definition, with one difference. Once it's determined that you meet the definition – they will divide your sum insured by (usually) 5. They will then pay you 1/5th of your sum insured – and will assess you again 12 months later (and again – until they take you off claim – or have made all instalments).

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## Homemaker TPD

This type assesses whether you are unlikely to ever be able to manage a household again.

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## Modified / Activities of Daily Living

Modified assesses your capacity to conduct the 5 activities of daily living:

- Eating
- Bathing
- Toileting
- Dressing
- Mobility

In most cases – you'd need to be unable to perform 2 of the 5 activities without the intervention of another human (using medical aids independently would normally disqualify you from meeting the definition).



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## Policies held in Superannuation

A condition of release is required to remove monies from a super owned TPD policy. This is a Superannuation Industry (Supervision) Act 1993 (SIS Act) requirement, and the trustee must be reasonably satisfied that the person's ill-health (whether physical or mental) makes it unlikely that the member will engage in gainful employment for which the member is reasonably qualified by education, training or experience for a member of a superannuation fund to be taken to be suffering permanent incapacity.

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## Important to note

For Own and Any, you'll be This is important early on – if it looks like your condition is or may be degenerative. Especially if you hold an Own Occupation definition.

Make sure you're under the care of a medical practitioner – and keep note of the illness progression and decline in capacity.

TPD claims are often long-winded – so (provided the policy terms allow for it) – you'll want to be assessed for the occupation you were doing at the onset of the illness or accident.

Keep your adviser in the loop too.

To check the terms for your contract, look up the relevant Product Disclosure Statement.

The Risk Info website is a great resource:

- [Head here for older contracts](#)
- [Head here for ones taken out in the last few years.](#)

Finally – in most cases, you'll need to have exhausted available treatment options – which is worth bearing in mind to manage expectations for length of time from claim submission to approval.

If you've got questions and would like to arrange a chat – hit [submit a claim](#) to book a call