AustralianSuper
AustralianSuper Select for L3Harris

About this booklet

The information in this booklet forms part of the *AustralianSuper Select Product Disclosure Statement* prepared on 28 September 2024.

It's specific to permanent employees of L3Harris and its entities[1], as the contributing employers (referred to as L3Harris in this booklet). Important information about the key features and benefits of being with AustralianSuper Select is published in the *AustralianSuper Select Product Disclosure Statement*.

If you're an existing AustralianSuper member and not in AustralianSuper Select for L3Harris, please refer to the relevant Product Disclosure Statement for your plan.

If you're a casual employee or contractor you're not eligible to join AustralianSuper Select. Please speak to your employer to discuss your options.

Types of insurance cover

AustralianSuper insurance is provided by TAL Life Limited (the Insurer) ABN 70 050 109 450, AFSL 237848.

AustralianSuper offers the following types of insurance cover:

Death	Can help ease financial stress by paying a lump sum to your beneficiaries if you die.
Total & Permanent Disablement (TPD)	Can provide a lump sum if you become totally and permanently disabled and can no longer work.
Income Protection	Can provide monthly payments to help you get by if you become ill or injured (at work or outside of work) and can't work.

If you have Death or TPD cover you're also covered for terminal illness. This can help ease some of the financial stress if you're suffering from a terminal medical condition.

Your insurance cover

Your super account comes with basic insurance cover which is arranged by your employer (see the Basic cover section). This cover provides a basic level of protection if you die or become ill or injured.

Any basic cover you pay for will start automatically if you're 25 or older; and your super balance reaches $6,000; and you've received an employer super contribution after you meet both age and balance requirements (other conditions apply).

For cover you pay for, you can apply to start your basic cover earlier, without providing detailed health information (conditions apply), by completing the *Start your basic cover* form you received with your welcome letter.

Any basic cover your employer pays for will start once you've received an employer super contribution from them, as long as you're 15 or older.

Whether you or your employer pays for your cover, you'll need to have enough money in your super account to cover the cost of the first month of insurance.

! Important information

See the *Insurance in your super* guide for AustralianSuper Select members at **australiansuper.com/l3harris** for more information about your AustralianSuper Select insurance. It details important information about insurance including your eligibility for cover, how much you can apply for, when it starts and stops, active employment, limited cover and exclusions, your insurance options, and what happens if you leave your AustralianSuper Select employer.

Your eligibility to claim for benefits will be determined in line with the insurance policy terms and conditions.

[1] L3Harris Communications Australia Pty Ltd, L-3 Communications Australia Pty Ltd, L3Harris Space and Airborne Systems Australia Pty Ltd, L3Harris Trenchant Pty Ltd and Mission Systems Australia

Cost of your cover

You pay the cost of your Income Protection and any additional Death and/or TPD cover which is deducted monthly from your super account. Your first payment may be higher than your ongoing monthly payments. That's because it includes insurance costs from the date your cover started to the date of your first payment deduction (which may be for a period that's longer than a month).

L3Harris pays the cost of your basic Death and TPD cover in AustralianSuper Select.

The insurance costs paid by L3Harris are counted towards your before-tax (concessional) contribution cap for each financial year. This may affect your ability to make, or the amount you are able to contribute as, additional before-tax contributions.

Insurance costs include stamp duty charges and costs incurred by the Trustee for administering insurance arrangements.

Basic cover

Eligible permanent employees will receive a basic level of insurance cover with a Professional category work rating. Basic cover is salary based and your employer informs us of your salary to calculate your cover (age limits apply).

If you're in Category 1, your basic Death and TPD cover amounts will change from month to month depending on your salary and your length of service to age 65.

The type of basic cover you're eligible for depends on your employment and insurance category as shown in the table below. The insurance category you're in is determined by your employer. If you're not sure which category you're in, please ask your employer.

	Category 1 (Closed)	Category 2 (Open)
Category description	Permanent employees [from Harris Communications (Australia) Pty Ltd] who were existing members of AustralianSuper Select for L3Harris as at **31 July 2021**	Permanent employees joining AustralianSuper Select for L3Harris employees from **1 August 2021**
Basic Death and TPD[1] cover design	15% x your salary[2] x future service[3] to age 65 or $1M (whichever is lower).	2 x your salary[2] or $1M (whichever is lower).
Age basic Death and TPD cover ends[4]	Cover ends at age 65.	Death cover ends at age 70. TPD cover ends at age 65.
Basic Income Protection design	75% of monthly salary[2] or $10,000 a month (whichever is lower). Your Income Protection has a benefit payment period up to two years and a 60-day waiting period.	N/A
Age basic Income Protection ends[4]	Cover ends at age 70.	N/A

[1] After age 60, basic TPD cover in Category 2 will reduce each year until you turn 65 when it reaches zero.
[2] Annual before-tax salary earned from your regular job(s), excluding Superannuation Guarantee (SG) contributions. For more details see the *Insurance in your super* guide for AustralianSuper Select members.
[3] Future service is defined as the number of complete years and months until you turn 65. A partial month is rounded up to the nearest whole month.
[4] Cover can stop for many reasons. For a list of events that can make cover stop, see the *Insurance in your super* guide for AustralianSuper Select members.

If you're in Category 2, basic Income Protection is not provided with your AustralianSuper Select account. It may be provided under a separate insurance policy held by your employer. Consider your insurance needs and speak to your employer before applying for Income Protection with AustralianSuper. For the cost of Income Protection, please see page 5.

When your basic cover changes in line with your salary

Your employer will tell us if there's a change to your salary. When your basic cover is salary based, the amount and cost of it will increase or decrease automatically in line with your salary. It can increase up to the automatic limit(s) shown in the table below without you having to provide detailed health information:

Automatic limit(s)	
Death and TPD cover	**Income Protection**
$1M	$10,000 a month (Category 1)

We'll write to you about your options if your basic cover has reached the automatic limit(s). To increase your basic cover in line with your salary above the automatic limit(s), you'll need to provide detailed health information for the Insurer to consider.

Change your cover anytime

You can cancel, change or apply for insurance anytime by logging into your account or completing the *Change your insurance* form at **australiansuper.com/select** You may need to provide detailed health information for the Insurer to consider.

The cost of any additional cover you apply for will be paid by you and deducted monthly from your super account.

> For more information about changing or cancelling your cover, see the *AustralianSuper Select Product Disclosure Statement* and the *Insurance in your super* guide for AustralianSuper Select members at **australiansuper.com/select**

If your employer pays for some or all of your basic cover, they'll stop paying for:

- Death and/or TPD cover if you fix your total amount of cover (by reducing or increasing it or changing from basic to fixed cover).
- Income Protection if you change your cover amount, benefit payment period or waiting period.

Any changes you make to cover you pay for won't affect the cover your employer pays for. If you add an extra amount of fixed cover on top of your basic Death and/or TPD cover – your employer will still pay for your basic cover, and the cost of any additional fixed cover will be paid by you.

About work ratings

As a member of AustralianSuper Select, you have both an **individual** work rating and a **category** work rating. These work ratings are used to calculate the cost of your cover.

Your category work rating is unique to your AustralianSuper Select employer and only applies while you're their employee. You can't change your category work rating because it's arranged by your employer.

If your category and individual work ratings are different, we'll apply the less expensive work rating to calculate the cost of your cover. This is your **applied** work rating. Check your applied work rating by logging into your account.

You'll need to know your applied work rating to calculate the cost of your cover. See pages 4 and 5 to learn how.

Individual work rating	Category work rating
Your individual work rating is **Blue Collar** unless you're eligible to change to White Collar or Professional and your application is approved by the Insurer. **Insurance cover with a Blue Collar work rating is the most expensive.**	Your category work rating is **Professional** and applies only while you're an employee of L3Harris.

Changing your individual work rating

If you think you might be eligible for an individual work rating that's White Collar or Professional, you can apply for either of these work ratings. If you're eligible, you could pay less for your cover:

- while you're in AustralianSuper Select if the individual work rating that applies to you is the less expensive work rating than your category work rating, and
- if you leave L3Harris and keep your cover when you move from AustralianSuper Select to AustralianSuper plan.

> Apply to change your individual work rating by completing the *Change your individual work rating* form available at **australiansuper.com/select**

What happens if you're no longer eligible for AustralianSuper Select

We'll move your super account from AustralianSuper Select to AustralianSuper plan if you're no longer eligible. You won't be eligible for AustralianSuper Select if you leave L3Harris or you've had a change in employment type (which isn't eligible for AustralianSuper Select – see page 1).

In AustralianSuper plan you'll pay for the cost of your total cover which will be deducted monthly from your super account.

Your AustralianSuper Select category work rating will no longer apply, and the cost of your cover will be based on your age, level of cover and your individual work rating. We'll write to you if this happens.

If you have a cover type in AustralianSuper Select: you'll keep the same amount of cover when you move to AustralianSuper plan and it will become fixed cover (if eligible). There may be circumstances where you'll need to opt in to keep your cover. We'll write to you if this happens.

If you don't have a cover type[1] in AustralianSuper Select: you won't receive that cover type in AustralianSuper plan. If your AustralianSuper Select basic cover hasn't started because you're under 25 and/or your account balance hasn't reached $6,000, you may receive basic cover for AustralianSuper plan once you're eligible.

> To learn more, see the *Changing jobs? Take AustralianSuper with you* section in the *Insurance in your super* guide for AustralianSuper Select members at **australiansuper.com/l3harris**

[1] You may not have a cover type in AustralianSuper Select because: you weren't eligible to receive it automatically, it's not included in your AustralianSuper Select basic cover (arranged by your employer), or you've cancelled or opted out of that cover type.

Weekly cost for $10,000 of Death and TPD cover

Age	Work rating	
	Professional	
	Death ($)	TPD ($)
15	0.026	0.018
16	0.026	0.018
17	0.026	0.018
18	0.026	0.018
19	0.027	0.018
20	0.027	0.018
21	0.027	0.019
22	0.027	0.019
23	0.028	0.019
24	0.028	0.019
25	0.029	0.017
26	0.029	0.018
27	0.030	0.019
28	0.031	0.020
29	0.033	0.023
30	0.034	0.024
31	0.035	0.027
32	0.036	0.030
33	0.038	0.033
34	0.040	0.037
35	0.042	0.041
36	0.044	0.045
37	0.046	0.050
38	0.049	0.055
39	0.052	0.062
40	0.056	0.068
41	0.059	0.076
42	0.063	0.084
43	0.068	0.093
44	0.074	0.104
45	0.080	0.115
46	0.086	0.128
47	0.093	0.142
48	0.102	0.157
49	0.111	0.175
50	0.121	0.195
51	0.133	0.216
52	0.147	0.240
53	0.162	0.268
54	0.179	0.303
55	0.198	0.345
56	0.220	0.395
57	0.246	0.453
58	0.275	0.516
59	0.308	0.596
60	0.346	0.627
61	0.390	0.758
62	0.441	0.899
63	0.481	1.031
64	0.500	1.183
65	0.520[1]	n/a
66	0.539[1]	n/a
67	0.558[1]	n/a
68	0.578[1]	n/a
69	0.597[1]	n/a

Calculating the weekly cost of Death and TPD cover

1. Divide the amount of cover you have, or wish to apply for, by $10,000.
2. Then multiply by the weekly cost for $10,000 of Death or TPD cover for your age and a Professional work rating.

Example (Professional work rating):

Sally is 31 and has a Professional work rating.

She has $500,000 of Death cover and $500,000 of TPD cover.

To work out the weekly cost of her Death cover:

$$\frac{500,000}{10,000} \times 0.035 = 1.750$$

The cost of Sally's Death cover is $1.75 a week.

To work out the weekly cost of her TPD cover:

$$\frac{500,000}{10,000} \times 0.027 = 1.350$$

The cost of Sally's TPD cover is $1.35 a week.

[1] Cost for fixed or multiple of salary Death cover only. Salary-based cover ends at age 65 for Category 1 members. See the *Insurance in your super* guide for AustralianSuper Select members for more information.

Total weekly costs are quoted gross of tax. Costs are rounded.

Weekly cost for $100 a month of Income Protection

Age	Professional work rating					
	Benefit payment period					
	Up to two years		Up to five years		Up to age 65	
	Waiting period					
	30 days ($)	60 days ($)	30 days ($)	60 days ($)	30 days ($)	60 days ($)
15	0.021	0.007	0.051	0.035	0.137	0.100
16	0.021	0.007	0.051	0.035	0.137	0.100
17	0.021	0.007	0.051	0.035	0.137	0.100
18	0.021	0.007	0.050	0.035	0.137	0.100
19	0.021	0.007	0.050	0.035	0.137	0.100
20	0.021	0.007	0.050	0.035	0.137	0.100
21	0.021	0.008	0.051	0.036	0.141	0.103
22	0.021	0.009	0.052	0.036	0.145	0.106
23	0.021	0.010	0.053	0.037	0.148	0.108
24	0.022	0.011	0.054	0.037	0.152	0.111
25	0.023	0.012	0.055	0.038	0.157	0.115
26	0.024	0.014	0.056	0.039	0.160	0.116
27	0.025	0.015	0.057	0.039	0.164	0.118
28	0.026	0.016	0.058	0.040	0.168	0.120
29	0.027	0.018	0.059	0.041	0.173	0.123
30	0.028	0.020	0.061	0.042	0.178	0.126
31	0.030	0.021	0.063	0.043	0.185	0.130
32	0.031	0.024	0.065	0.044	0.193	0.135
33	0.033	0.026	0.068	0.046	0.201	0.140
34	0.035	0.028	0.071	0.048	0.212	0.147
35	0.037	0.030	0.075	0.050	0.223	0.155
36	0.039	0.032	0.079	0.053	0.235	0.163
37	0.041	0.035	0.083	0.056	0.247	0.172
38	0.044	0.037	0.088	0.060	0.261	0.182
39	0.047	0.040	0.094	0.064	0.275	0.193
40	0.049	0.043	0.100	0.069	0.289	0.205
41	0.053	0.045	0.107	0.074	0.304	0.218
42	0.056	0.049	0.114	0.081	0.320	0.232
43	0.060	0.052	0.122	0.087	0.337	0.246
44	0.064	0.056	0.131	0.095	0.354	0.262
45	0.068	0.060	0.140	0.103	0.371	0.278
46	0.072	0.064	0.151	0.113	0.388	0.295
47	0.078	0.068	0.163	0.123	0.406	0.312
48	0.083	0.073	0.176	0.135	0.423	0.329
49	0.089	0.078	0.190	0.147	0.440	0.346
50	0.095	0.083	0.205	0.161	0.457	0.362
51	0.102	0.089	0.222	0.176	0.472	0.377
52	0.109	0.095	0.240	0.192	0.485	0.391
53	0.117	0.101	0.261	0.210	0.497	0.402
54	0.126	0.108	0.283	0.229	0.505	0.411
55	0.135	0.116	0.306	0.250	0.510	0.416
56	0.145	0.123	0.333	0.272	0.511	0.417
57	0.156	0.132	0.361	0.296	0.507	0.412
58	0.168	0.140	0.393	0.322	0.497	0.403
59	0.181	0.149	0.428	0.350	0.480	0.387
60	0.195	0.159	0.447	0.358	0.453	0.362
61	0.210	0.170	0.410	0.324	0.415	0.328
62	0.226	0.181	0.358	0.278	0.363	0.281
63	0.244	0.192	0.286	0.216	0.290	0.219
64	0.263	0.205	0.182	0.129	0.184	0.131
65	0.284	0.218	n/a	n/a	n/a	n/a
66	0.307	0.232	n/a	n/a	n/a	n/a
67	0.331	0.247	n/a	n/a	n/a	n/a
68	0.334	0.249	n/a	n/a	n/a	n/a
69	0.218	0.162	n/a	n/a	n/a	n/a

Total weekly costs are quoted gross of tax. Costs are rounded.

Calculating the weekly cost of Income Protection

1. Divide the amount of cover you have, or wish to apply for, by $100.
2. Then multiply by the weekly cost for $100 a month of Income Protection for a Professional work rating, your age, benefit payment period and waiting period.

Example (Professional work rating):

Sally is 31. She has $6,300 a month of Income Protection with a benefit payment period up to two years, a 60-day waiting period and a Professional work rating.

To work out the weekly cost of her Income Protection:

$$\frac{6,300}{100} \quad X \quad 0.021 \quad = \quad 1.323$$

**The cost of Sally's Income Protection is $1.32 a week.**

Useful things you should know

Limited cover and full cover

Limited cover means you don't have full cover and you won't be covered for any pre-existing illnesses or injuries you had before you got your cover. Limited cover may last for different lengths of time and applies to all cover types, including Death cover. You'll be covered for an illness that becomes apparent, or an injury that occurs on or after the date that your cover starts, restarts or increases.

Full cover means your cover is not limited cover. You're covered for both pre-existing and new illnesses or injuries, unless exclusions apply.

To learn more and understand other circumstances for limited cover see the *Limited cover* section in the *Insurance in your super* guide for AustralianSuper Select members at **australiansuper.com/l3harris**
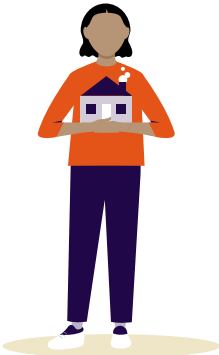
Claiming on your cover

Your eligibility to claim for benefits will be determined in line with the insurance policy terms and conditions. The table below provides handy details if you need to make a claim.

	Death	TPD	Income Protection[1]	Terminal illness
When making a claim, does it matter whether I'm employed or unemployed at the date of death, injury or illness?	✖	✔	✔	✖
Is basic cover provided if I've previously made a claim for TPD or terminal illness?	✔ Limited cover will apply	✔ Limited cover will apply	✔ **Category 1:** Limited cover will apply. **Category 2:** You don't get basic Income Protection[2] with your AustralianSuper Select account.	✔ Limited cover will apply
Is there a waiting period before a claim can be paid?	✖	✔ 3 months	✔ **Category 1:** Basic cover has a 60-day waiting period. **Category 2:** You don't get basic Income Protection[2] with your AustralianSuper Select account. If you apply for cover your selected waiting period will apply.	✖
Are pre-existing medical conditions covered (provided limited cover doesn't apply)?	✔	✔	✔	✔

[1] If you have Income Protection and are eligible to make a claim, your benefit payments may be reduced by income you receive from other sources. See the *Insurance in your super* guide for AustralianSuper Select members at **australiansuper.com/l3harris** for examples.
[2] Income Protection may be provided under a separate insurance policy held by your employer.

📱 Make a claim

If you need to make a claim we're here to help guide you (and any beneficiary nominee(s) of members who've passed away), through the process.

To talk about a possible claim, call us on **1300 667 387** from **8:30am to 5pm AEST/AEDT** weekdays.

👤 Nominate a beneficiary

Nominate who'll receive your super if you pass away. This is an important decision and will tell us who you want your super account balance and insurance to be paid to.

Learn more about your beneficiary options at **australiansuper.com/beneficiary**

☂ Transfer your insurance

If you have insurance with another super fund or insurer, you can apply to transfer it to AustralianSuper.

It's important to know that if you want to transfer insurance cover to AustralianSuper, you'll need to do this before you combine your super.

To find out more, see the *Applying for an insurance transfer* fact sheet at **australiansuper.com/select**

Contact us

Call	**1300 667 387** (8.30am to 5pm AEST/AEDT weekdays)	Web	**australiansuper.com/select**
Email	**as.select@australiansuper.com**	Mail	GPO Box 1901, MELBOURNE VIC 3001

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