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Media Release

AustralianSuper improves Finsuper insurance.

AustralianSuper has announced a significant upgrade to the Finsuper Division insurance offer that makes the fund even more competitive when compared to the big banks and insurers. The Finsuper Division was created to look after the needs of workers in the financial services sector when STA, ARF and Finsuper merged to become AustralianSuper in 2006.

The insurance upgrade includes an increase in the Automatic Acceptance Limits (AAL) to \$800,000 for Death and Total & Permanent Disablement (TPD) insurance. In addition the AALs for income protection for up to 20 units, or \$10,000 per month, have been lifted to a maximum of 85% of salary.

These improvements, available to current members and all new members come into effect from 1 July 2009, and have been negotiated at no additional cost to members by leveraging the buying power of AustralianSuper's 1.4 million members.

Chief Executive of AustralianSuper, Mr. Ian Silk said "Finsuper had a proud tradition of catering for the specific needs of finance workers and the Finsuper Division of AustralianSuper now continues that commitment with an even more competitive insurance offer for members".

Over 350 current Finsuper Division members have taken up the new insurance offer in the 10 days since the launch.

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