

# Income Protection for AustralianSuper colleagues

You get Income Protection cover when you work for AustralianSuper. It's a colleague benefit.



## You could have two Income Protection covers

One through your employment with us (colleague Income Protection) and the other through your AustralianSuper member account (basic Income Protection). This fact sheet explains how these two covers work.

	Colleague Income Protection As an AustralianSuper colleague, you'll automatically get Income Protection.		Basic Income Protection If you're also an AustralianSuper member, you'll automatically get basic Income Protection with your super account (once you're eligible).
	Non-packaged employees	Packaged employees	
Cover design	% x Your salary	% x Your salary	Age-based – you'll get a basic cover amount that changes with your age.
Maximum cover amount	The lower of: \$25,000 a month, or 88% of your salary	The lower of: \$25,000 a month, or 85% of your salary	See the <i>Insurance in your super</i> guide for age-based cover amounts.
How are benefits paid	Up to 75% of your salary is paid to you, and up to 13% is paid to your super.	Up to 75% of your salary is paid to you, and up to 10% is paid to your super.	Up to 75% of your salary is paid to you, and up to 10% is paid to your super.
Waiting period	30 days	30 days	60 days
Benefit payment period	Up to two years	Up to two years	Up to two years
When cover starts	You'll get up to \$20,000 cover automatically when you start employment with AustralianSuper. If you have a higher salary, we'll write to you and ask if you'd like to apply to increase your cover up to \$25,000 a month. You'll need to provide detailed health information to the Insurer when you apply for the extra cover.		Your cover will start if you're 25 or older, and your super balance has reached \$6,000; and you've received an employer super contribution after your super balance first reaches \$6,000 (age limits and other conditions apply). See the <i>Insurance in your super</i> guide for more information about when cover starts.
Age cover ends	Cover ends if you no longer work with us, or at age 70 (whichever is earlier).		Cover ends at age 70. Cover can end for many reasons. See the <i>Insurance in your super</i> guide for a list of events that may make cover end.
Can I change or cancel it?	No, you can't change or cancel colleague Income Protection – it's an additional employment benefit.		Yes, anytime. See the <i>Insurance in your super</i> guide for more information on changing or cancelling your cover (if you cancel your cover you might not be able to get cover later).
Who pays for it	AustralianSuper pays for this cover as long as you're working with us, until you turn 70.		The cost is deducted from your super account monthly.

## What is Income Protection?

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.

## Can I claim on both?

You can't claim on both covers at the same time. If you're still eligible for benefit payments after two years, you can claim on your second cover.

### We're here to help

Download the *Insurance in your super* guide at [australiansuper.com/InsuranceGuide](https://australiansuper.com/InsuranceGuide) for important information about insurance through your super. If you need help or advice, call **1300 300 273** (8am to 8pm AEST/AEDT weekdays). For more information about colleague Income Protection or your employment with us, email [careers@australiansuper.com](mailto:careers@australiansuper.com)



AustralianSuper insurance is provided by TAL Life Limited (the Insurer) ABN 70 050 109 450 AFSL 237848. This document has been prepared and issued in February 2024 and is subject to change. This information may be general financial advice which doesn't take into account your personal objectives, financial situation or needs. Before making a decision about AustralianSuper, you should think about your financial requirements and refer to the relevant Product Disclosure Statement, available at [australiansuper.com/PDS](https://australiansuper.com/PDS) or by calling **1300 667 387**. A Target Market Determination (TMD) is a document that outlines the target market a product has been designed for. Find the TMDs at [australiansuper.com/TMD](https://australiansuper.com/TMD) AustralianSuper Pty Ltd ABN 94 006 457 987, AFSL 233788, Trustee of AustralianSuper ABN 65 714 394 898.