

A close-up portrait of a man with dark hair and a beard, smiling warmly. He is wearing a light blue button-down shirt. The background is a soft-focus green, suggesting an outdoor setting with trees.

INSURANCE IN YOUR SUPER

# Money when it matters most

Effective 1 April 2020



With insurance through your super you can protect your income and prepare for the future.

We use our size and scale to provide the best possible insurance cover for our members. Over the past 10 years, we've processed over \$3.2 billion across 53,300 claims to help members and their families.

You can have peace of mind knowing we've got you covered when you need it most.



## Access your account on the go

Check your insurance details (or change your insurance) on the go with the AustralianSuper mobile app.

Get the app in three easy steps

**1**

**Set up your online account**  
- you'll need to visit  
[australiansuper.com/register](https://australiansuper.com/register)

**2**

**Download the mobile app**  
- you'll need to visit the  
App Store or Google Play  
to do this.

**3**

**Log in** - you can log in with the  
same username and password  
as your online account.

# What's in this guide

You'll find the things you need to know to help you make decisions about your insurance.

## About this guide

This guide contains important information about your insurance cover through AustralianSuper. It provides general information only. It doesn't take into account your financial situation or specific needs. Please read this guide carefully because it's important that you fully understand the terms and conditions before you apply for or change your insurance cover. It provides details of the terms and conditions you need to satisfy when applying for or changing your insurance cover for Death, Total & Permanent Disablement (TPD) or Income Protection.

The information in this guide is only a summary of the main features of the insurance policy terms. If there are any differences between the information in this guide and the terms of the policy, the policy will apply. Your eligibility to claim for benefits will be determined by the Insurer in line with our insurance policy terms and conditions. You can ask for a copy of the actual insurance policy documents if you require complete details of the policy terms and conditions. Copies of the policy documents are available from AustralianSuper on request.

## Stay up to date with your insurance

We review our insurance yearly to ensure that the cost and amount of cover provided to members is the best possible value, now and in the future.

As part of this review the cost of your insurance cover may change (increase or decrease), and there could also be changes to our terms and conditions.

If the cost of your cover increases, or if we make any changes to the terms and conditions that negatively impact your cover, we'll let you know.

To stay up to date with your insurance cover and related policies you can download our most recent guide, available at [australiansuper.com/InsuranceGuide](https://australiansuper.com/InsuranceGuide)

## Our commitment to you

We're committed to helping members better understand and manage the insurance cover available through their super. That's why we're a participant of the Insurance in Superannuation Voluntary Code of Practice. Learn about the Code, our insurance strategy and our premium adjustment arrangements at [australiansuper.com/InsuranceCode](https://australiansuper.com/InsuranceCode)

## How to use this guide



### Are you a new member?

You may automatically get insurance when you join AustralianSuper. If not, you can apply anytime. Find out about the basic cover we offer on page 8.



### Not sure which plan or division you're in?

Log into your account and go to *My insurance*. The name of your plan or division is under *My insurance details*.



### Have your circumstances changed?

Go to page 17 to find out how to change your cover to suit your needs.



### Have you been ill or injured?

If you're seriously ill or injured, you'll get a case manager who will look after your claim from start to finish. Find out more on page 22.



# Why you need cover

Build a secure future for you and your family. Having the right insurance gives you peace of mind that you'll have an income when you need it.

## Money when it matters

Most people need insurance and being able to provide a future income is their biggest asset. So just like your car or home, you should protect it.

If you were injured or ill and couldn't work, would you be able to pay your bills? For how long could you manage without an income? You may not be able to rely on sick pay, savings, the help of family, or workers compensation to get by.

Very few of us could say that we don't need any cover at all – and most of us need more cover than we think.

### Cover outside of work

Workers compensation payments vary from state to state. They can help when injuries and illnesses arise from the workplace but accidents can happen at any time.

When you have cover with AustralianSuper you're covered 24 hours a day, seven days a week, not just when you're at work.

### Accessing the benefits of insurance

Caroline knew she'd be unable to work after planned surgery. Learn how she accessed her Income Protection [australiansuper.com/caroline](https://australiansuper.com/caroline)

## Do you need cover and how much?

When making this decision think about now and the future:

- › the day-to-day expenses that your salary covers (such as bills, food, transport)
- › all your debts – mortgages, credit cards, personal loans
- › how much income you and your family need to live comfortably
- › the future costs of care and education for your children or anyone you support financially.

Our insurance calculator can help you work out how much cover you need and the cost of it. Visit [australiansuper.com/InsuranceCalculator](https://australiansuper.com/InsuranceCalculator)



## Why AustralianSuper?

### We've built our insurance for everyday Australians

We recognise how important it is to have insurance cover. That's why we work hard to keep costs down and provide affordable cover for our members.

- › We work with the Insurer to negotiate discounted bulk insurance rates for members.
- › We run only to benefit members, so you only pay for what it costs to provide your insurance.
- › Your insurance costs (also called premiums) are deducted from your super account each month, not your take-home pay. So payments are hassle free.

## Putting members' interests first

This is government legislation designed to help reduce the chance of Australian's super savings being eroded by insurance costs while they're building up their balance.

From 1 April 2020, the legislation means that super funds can't automatically provide new members\* with insurance cover unless they are at least 25 years of age, have a minimum super balance of \$6,000.

At AustralianSuper, in addition to this, employer contributions are required for basic cover to be provided automatically.



\* Basic cover isn't provided in Personal Plan or Super Only.

Cover you get  
when you join



## Basic cover

Sometimes referred to as default cover, AustralianSuper automatically provides most members with basic (age-based) insurance cover with their super account. Age-based cover is designed to provide a minimum amount of cover for changing needs as you get older.

Most members receive Death, Total & Permanent Disablement (TPD) cover and Income Protection cover. You should read the Product Disclosure Statement for your plan at [australiansuper.com/PDS](http://australiansuper.com/PDS) for specific details about your basic cover.

The cost of your basic cover is based on your age and your individual work rating\*. The cost is also deducted monthly from your super account. See page 33 for Income Protection costs and page 35 for Death and TPD cover costs.

Your basic cover may be limited cover – see page 30 for details.

For information on when your cover starts see page 9.

## Types of cover



### Income Protection

**Income Protection can help if you become ill or injured (at any time) and can't work temporarily†.** It can provide monthly payments to help you get by while you're not earning your regular salary. We offer benefit payment periods of up to: two years, five years or age 65. Benefits are paid monthly in arrears.

- › Is available from age 15 up to age 70.
- › You can apply for age-based or fixed cover.
- › The amount you can apply for is limited to the lower amount of \$30,000 a month, or 85% of your monthly (before-tax) salary, excluding employer super contributions.
- › Your benefit payment period is up to two years. You can apply for a longer payment period which will cost more (see page 33 for costs) and will require more detailed health information for the Insurer to consider.
- › Your waiting period is 60 days. You can change it to 30 days (see page 24 for details). A shorter waiting period will cost more (see page 33 for costs).



### Total & Permanent Disablement (TPD) cover

**TPD cover can pay you a lump sum if you become totally and permanently disabled and no longer able to work†.** It can help cover the costs of rehabilitation, debt repayments and the future cost of living.

- › Is available from age 15 up to age 65.
- › You can apply for age-based, age-based + extra (fixed) or fixed cover.
- › The maximum amount of cover you can have is \$3 million (see page 16 for details).



### Death cover

**Death cover can help ease financial stress by paying a lump sum to your beneficiaries if you die†.**

- › Is available from age 15 up to age 70.
- › You can apply for age-based, age-based + extra (fixed) or fixed cover.
- › There is no limit on the amount of Death cover you can have (see page 16 for details). See page 28 for details on beneficiaries and how to nominate.

\* Your work rating is Standard when you join the AustralianSuper plan, unless you apply to change it.

† Eligibility to claim for benefits will be determined by the Insurer in line with our policy, terms and conditions.

### Terminal illness benefit

If you have Death or TPD cover with us and you have a terminal medical condition, you may be eligible to receive a terminal illness benefit. A terminal illness payment can help ease some of the financial stress if you're suffering from a terminal medical condition. You may also be able to access your super account balance (see page 27 for details).



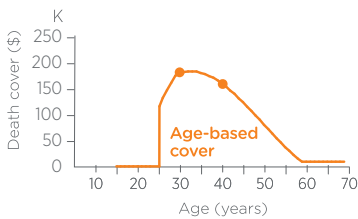


# Cover designs



## Age-based cover

The level of cover you get is based on your age. This means the amount of cover you get and the cost of it changes as you get older. See page 32-35 for age-based cover amounts and costs.



### Age-based Death cover with no changes

At aged 20: **\$0**  
 At aged 30: **\$178,000**  
 At aged 40: **\$160,000**

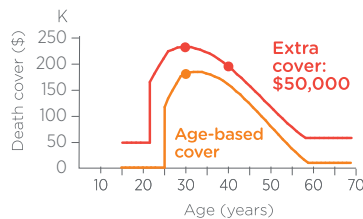
### Type of cover

- ✓ Death
- ✓ TPD
- ✓ Income Protection



## Age-based + extra (fixed) cover\*

You can top up age-based Death and/or TPD cover with extra (fixed) cover†. Your age-based cover will continue to change as you get older, but your extra (fixed) cover amount will stay the same, unless you change it. The total cost will generally increase as you get older.



### Age-based Death cover with \$50,000 extra (fixed) cover

At aged 20: **\$50,000**  
 (\$0 + \$50,000)  
 At aged 30: **\$228,000**  
 (\$178,000 + \$50,000)  
 At aged 40: **\$210,000**  
 (\$160,000 + \$50,000)

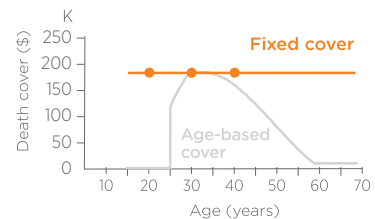
### Type of cover

- ✓ Death
- ✓ TPD
- ✗ Income Protection



## Fixed cover\*

The total amount of cover you have stays the same unless you change it and generally the cost of it increases as you get older.



### Fixed Death cover

At aged 20†: **\$178,000**  
 At aged 30: **\$178,000**  
 At aged 40: **\$178,000**

### Type of cover

- ✓ Death
- ✓ TPD
- ✓ Income Protection

- ✓ Cover design is available for that type of cover
- ✗ Cover design is not available for that type of cover

\* If you have fixed TPD cover, when you turn 61, the cover amount will be reduced each year until you turn 65 when it reaches zero (see page 35 for details).

† If you're under 25 and apply for age-based + extra fixed cover, the age-based cover won't start until you turn 25 for that cover type (if you're eligible).

‡ If you're under 25 and apply for a total amount of fixed cover, age-based cover won't start when you turn 25 for that cover type.



# When your cover starts

The table below shows when your cover will start depending on your age, the plan you're in and whether you're eligible.

When will my cover start	AustralianSuper Plan, GHD Superannuation Plan and Super Options	Personal Plan and Super Only
<b>Basic cover</b>	Any basic cover you have will start if you're receiving employer contributions, on the latest of these dates: <ul style="list-style-type: none"> <li>› the date you started working for your employer, or</li> <li>› the beginning of the period of your first employer super contribution after reaching a super balance of \$6,000, or</li> <li>› 120 days before we receive your first employer super contribution after reaching a super balance of \$6,000, or</li> <li>› the date your super balance reaches \$6,000, or</li> <li>› the date you turned 25.</li> </ul>	Basic cover isn't provided with your plan.
<b>New member offer cover (within 120 days of joining)</b>	If you apply for the new member offer or choose to start your cover even if your balance hasn't reached \$6,000, your cover can start if you're receiving employer contributions, on the latest of these dates: <ul style="list-style-type: none"> <li>› the date you started working for your employer, or</li> <li>› the date your application is accepted by the Insurer, or</li> <li>› the beginning of the period of your first employer super contribution, or</li> <li>› 120 days before we receive your first employer super contribution.</li> </ul> Any age-based cover you apply for can only start once you turn 25 (if you're eligible).	This offer isn't available with your plan.
<b>Applying for cover anytime</b>	If you apply for cover and your application is accepted by the Insurer, the cover you applied for will start if you're receiving employer contributions, on the latest of these dates: <ul style="list-style-type: none"> <li>› the date your application is accepted by the Insurer, or</li> <li>› the beginning of the period of your first employer super contribution, or</li> <li>› the date you started working for your employer, or</li> <li>› 120 days before we receive your first employer super contribution.</li> </ul> Any age-based cover you apply for can only start once you turn 25.	If you apply for cover and your application is accepted by the Insurer, it will start* on the latest of these dates: <ul style="list-style-type: none"> <li>› the date your application is accepted, or</li> <li>› the date you receive a contribution of any type into your account, or</li> <li>› the date you have enough money in your account to cover the cost of the first month of insurance.</li> </ul> Any age-based cover you apply for can only start once you turn 25.

## Example 1

- › Alan is 26, has \$5,600 in his super account on 1 April 2020 and is receiving employer super contributions.
- › He started working for his employer on 1 June 2020.
- › His first employer contribution after reaching a balance of \$6,000 is received on 29 August 2020 for the period 1 July 2020 – 31 July 2020.

Event	Date
Started job with current employer	1 June 2020
Beginning of the period of first super contribution	1 July 2020
120 days before we received first super contribution	1 May 2020
Date super balance reached \$6,000	27 July 2020

Alan's basic cover starts on 27 July 2020 – the date his balance reaches \$6,000 (which is the latest of these dates).

## Example 2

- › Jane is 28 and has \$3,500 in her super account so her basic cover hasn't started yet.
- › She started working for her employer on 7 April 2020.
- › Her first employer contribution is received on 4 May 2020 for the period 1 April 2020 – 30 April 2020.
- › She applies for cover and her application is accepted on 15 May 2020.

Event	Date
Started job with current employer	7 Apr 2020
Beginning of the period of first super contribution	1 Apr 2020
Application accepted	15 May 2020
120 days before we received first super contribution	5 Jan 2020

Jane's cover starts on the latest date of the above events – 15 May 2020.

\* If you're an existing Personal Plan or Super Only member and haven't had any money go into your super account for 16 months, your cover won't start until a contribution (of any type) is paid into your account, even if your application has been accepted by the Insurer.

## About work ratings

### Could you pay less for cover?

We offer three types of individual work ratings:

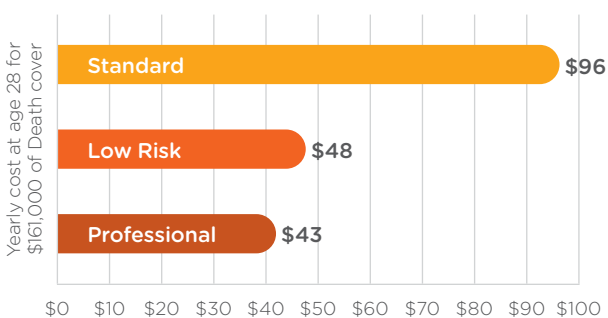
- › Standard
- › Low Risk
- › Professional.

A Standard work rating is automatically given to most new members, regardless of their occupation (including manual or hazardous occupations).

**A Standard work rating means your cover is the most expensive.**

If you have a Standard work rating you'll pay the most for your insurance (see example below), so you should consider whether you're eligible for a Low Risk or Professional rating.

#### Example for costs of Death cover for different work ratings at age 28



See pages 33–35 to find the costs for different work ratings.

### Am I eligible for a Low Risk or Professional work rating?

The type of work you do can determine the work rating you may be eligible for.

If you spend at least 80% of your time in an office environment and don't do any manual work, you may be eligible for a Low Risk or Professional rating.

If your application for a Low Risk or Professional work rating is approved by the Insurer, the cost of your cover will reduce from the date your application is accepted.

#### Important points to note

- › Your work rating will be checked by the Insurer if you make a claim. If they decide you were not eligible for the work rating you applied for, you may have to pay the difference in insurance costs and your work rating may change.
- › If you apply for our New member offer (see page 14 for details), you can apply to change your work rating at the same time.

### Questions we'll ask to see if you're eligible for a Low Risk or Professional work rating

1. Are the usual activities of your job 'white collar'? This means:
    - › you spend more than 80% of your job doing clerical or administrative activities in an office-based environment, or
    - › you're a professional using your university qualification in a job that has no unusual work hazards (some examples of unusual work hazards include: working underground, working underwater, working at heights or working in the air).
  2. Are you earning \$100,000 or more a year from your job?
  3. Do you have a university qualification?
  4. Do you have a management role in your company?
- We'll also need to ask your occupation when you apply.

### How to apply to change your work rating

To apply to change your work rating, use the app, log into your account and go to *My insurance* then *Change my insurance* or complete the *Change your work rating* form at [australiansuper.com/InsuranceForms](https://australiansuper.com/InsuranceForms)

When you apply you'll need to:

- › provide your occupation and salary, and
- › respond to all of the work rating questions.

Your application is subject to approval by the Insurer.

### Nina is 40 years of age and has the following amounts of cover:

- › Death: \$160,000
- › TPD: \$43,000
- › Income Protection: \$3,100 a month with a two year benefit payment period and a 60 day waiting period.

Nina pays for cover on Standard rates because she hasn't applied to change her work rating to Low Risk or Professional.

Based on her age and the Standard work rating, Nina pays \$407 a year for her Death, TPD and Income Protection cover.

Nina's duties are largely administrative so she logs into her account and applies to change her work rating from Standard to Low Risk. The application is approved and this reduces the cost of her cover to \$204 a year (from the date it is approved).

Check your work rating on the app or log into your account and go to *My Insurance*.

## Do you have insurance already?

You may already have cover elsewhere, for example:

- › with another super fund, or
- › through private cover you've arranged, or
- › through an enterprise agreement which your employer may pay for, or
- › with an existing AustralianSuper account.

If you already have insurance you should think about whether you need both (or whether you need more cover). Consider the features, who pays for it (you or your employer) and how (costs deducted through your super or your take home pay).

Any cover you transfer to AustralianSuper can only start once you're eligible and you've:

- › received written confirmation from us that your transfer request has been accepted, and
- › cancelled your previous cover.

### Not sure if you have insurance with another super fund?

Use the app or our online consolidation tool to find out. Simply log into your account, go to *Consolidate and find your super* and click on the *Find your super* button to see a list of insurance (and super) you hold with other funds.

### Income Protection

If you have Income Protection elsewhere as well as with us, you may be able to claim on both, one benefit at a time (see page 23 for details).

### Maximum cover levels

Your total Income Protection cover can't exceed \$30,000 a month or 85% of your salary (whichever is lower), and your total TPD cover can't exceed \$3 million even if you have more than one account with us. There's no limit to the amount of Death cover you can have.

### Transferring cover

#### From another insurer or fund

You can apply to transfer any existing Death, TPD or Income Protection cover from your individual insurance or superannuation fund to AustralianSuper.

The maximum amount of cover that can be transferred is \$2 million for Death and TPD cover and \$20,000 a month for Income Protection. Your total cover after transfer can't exceed the maximum levels.

If the cover you are transferring is limited cover it will continue to be limited cover with AustralianSuper.

#### From another AustralianSuper account

Already have insurance with us? If you do, you may be eligible to transfer any insurance you have between our divisions. You must transfer the whole amount of your existing cover. Your cover will have the same conditions and exclusions that applied previously and it may be limited cover (see page 30 for details). Call us on **1300 300 273** to discuss your options.

#### What happens when you transfer your Death or TPD cover?

If the Insurer accepts your application you'll receive Death and/or TPD cover equal to the amount of your existing cover under your former insurer in addition to any cover that you currently have with us. The additional cover is allocated as fixed cover (rounded up to the next \$1,000). Fixed TPD cover reduces gradually from age 61 to zero at age 65.

#### What happens when you transfer your Income Protection cover?

If the Insurer accepts your application you'll receive the higher amount of the Income Protection cover you currently have with AustralianSuper or the amount you have with your other fund (or insurer).

- › The waiting period will be 60 days, unless 30 days applied under your previous policy or you've applied for 30 days.
- › If your AustralianSuper insurance cover has the same benefit payment period as your cover with the other insurer or fund, it will remain unchanged. If not, an up to two year benefit payment period will be applied. To apply for a longer benefit payment period log into your account and go to *My insurance*. You'll need to provide detailed health information for the Insurer to consider.
- › If you're under 25 and transfer your Income Protection, your cover will be fixed. Age-based cover won't start automatically when you turn 25.

#### How do you apply to transfer your cover?

There are three ways to apply:

1. Use the AustralianSuper app
2. Log into your account, go to *My Insurance* then the *Change my insurance* button (you will be redirected to the Insurer's website)
3. Complete the *Insurance transfer* form at [australiansuper.com/InsuranceForms](https://australiansuper.com/InsuranceForms)

The cost of your total cover will be based on your existing work rating with AustralianSuper, or a Standard work rating if you don't already have cover with us. You could pay less for your cover if your work is rated as Low Risk or Professional. Apply by answering the work rating questions in the *Insurance transfer* form. If accepted we'll confirm your new work rating in writing and the cost of your cover will be reduced from the date your application is accepted.

It's important to know that combining your super doesn't automatically transfer any insurance cover you have to AustralianSuper. If you want to transfer your insurance cover, you should wait until you have received written confirmation from us before combining your super.



## Are you under 25?

**Basic (age-based) Death, TPD and Income Protection cover can only be provided automatically if you're 25 or over; and have a super balance of \$6,000; and have received an employer super contribution once your super balance has reached \$6,000.**

This is to help reduce the chance of your super balance being eaten away by insurance costs while you're starting out in the workforce or working part time while you're studying for example.

If you don't cancel or change your insurance beforehand, at age 25 (if you're eligible) you'll get\*:

- › Income Protection: \$1,900 a month
- › Death cover: \$116,000
- › TPD cover: \$48,000.

We'll write to you before your cover starts. If we're not receiving employer contributions for you age-based cover won't start until we are. Your new cover may be limited cover.

For more information about when cover starts, see page 6.

### Want cover now?

There are circumstances where you may need cover earlier. You might think about applying for cover before you turn 25 if you:

- › rely on your income to pay living expenses such as rent, bills and food
- › have debts such as a mortgage, student loan, personal loan, credit card or car payments
- › need to provide for children or anyone else you support financially
- › have a job where there's a higher chance of injury than normal
- › participate in sports competitively or as a hobby.

If you need cover and you're 15 or over you can apply for it anytime. If you apply for total fixed cover, age-based cover won't start when you're eligible for that cover type and the amount of cover you have will stay the same unless you change it. If you apply for extra Death and/or TPD cover, age-based cover will start when you turn 25 (if you're eligible).

See page 10 for your cover design options.

To find how to apply for more cover or change your cover, see pages 16 and 17.

### If you don't want your cover to start at 25

If you don't want cover to automatically start when you're eligible, you can opt out by cancelling your cover. If you cancel your cover you might not be able to get cover later. That's because you'll need to reapply and provide detailed health information for our Insurer to consider.

Use the app, log into your account and go to *My insurance* then the *Change my insurance* button (you will be redirected to the Insurer's website) or complete the *Cancel your insurance* form at [australiansuper.com/InsuranceForms](https://australiansuper.com/InsuranceForms)

\* Figures are based on the current age-based cover amounts. When you turn 25 the latest cover amounts, costs and insurance terms and conditions will apply.



# New member offer



## New member offer

When you join AustralianSuper there's a bit of paperwork to complete, so we like to make it easier for you to organise your insurance. You can take up our new member offer\* and save yourself the effort of providing us with detailed health information.

### Apply for cover when you join

You can apply to start your basic cover†.

Or, apply for additional cover without providing detailed health information as shown below‡.

### New member offer cover limits

Types of Cover	Total cover you can apply for with no health checks	Total cover that you can apply for with a few health questions
Death or TPD	Up to \$600,000	Up to \$1 million (cover above \$600,000 will be capped at the lower of \$1 million or 10 times your salary§)
Income Protection	Up to \$10,000 a month or 85%# of your monthly salary§ (whichever is lower)	Up to \$20,000 a month or 85%# of your monthly salary§ (whichever is lower)

### How to apply for the New member offer

To take up this offer you'll need to apply within 120 days of the date on your welcome letter.

There are two ways to apply:

1. when you join online at [australiansuper.com/join](http://australiansuper.com/join), or
2. by completing the *Set up your account* form you receive with your welcome letter.

Any additional cover will be limited cover for at least two years.

There are a number of reasons why cover may be limited cover. This means you won't be covered for any illnesses or injuries you had before you got your cover and it may last for different lengths of time (see page 30 for more details on limited cover).

If you don't take up the new member offer, or you're not eligible, you can still apply for, change or cancel cover anytime, but you'll need to provide detailed health information for the Insurer to consider.

### Apply for more cover anytime

You can still apply for cover after 120 days, even if:

- › you don't meet the conditions
- › you want higher amounts of cover
- › you want additional Income Protection and you're aged 65-69.

You'll need to provide detailed health information with your application for the Insurer to consider. Use the app, log into your account, go to *My insurance* and click on *Change my insurance* (you will be redirected to the Insurer's website) or complete the *Change your insurance* form at [australiansuper.com/InsuranceForms](http://australiansuper.com/InsuranceForms)

\* New member offer is not available for Personal Plan or Super Only.

† See page 9 for more information about when this cover starts and page 32 for basic cover amounts.

‡ As long as you've never cancelled any of your cover, or applied to transfer your cover, or changed your individual work rating, or changed your Income Protection waiting period or benefit payment period, or changed your amount or type of cover (age-based or fixed), before submitting this application.

§ Salary is your annual (before-tax) salary, excluding employer super contributions.

#If you receive an Income Protection benefit payment it will be no more than 85% of your salary even though your insured amount is higher. (see page 23 for more details).

See page 8 to learn about your cover design options when you apply for more cover.



# Changing or cancelling your cover



## Changing your cover

At any time you can:

- › apply for more or new cover – maximum limits apply (see below)
- › reduce or cancel all (or part of) your cover
- › apply to change your cover design (to fixed or top up your age-based cover with extra)
- › apply to change your Income Protection waiting period and benefit payment period
- › apply to change your individual work rating.

To change your cover use the app, log into your account and go to *My insurance* then *Change my insurance* or complete the *Change your insurance* form at [australiansuper.com/InsuranceForms](http://australiansuper.com/InsuranceForms)

## Apply for or increase your cover

When you apply for new cover or increase your cover amount you'll need to provide detailed health information for the Insurer to consider. You can find out more about what happens at [australiansuper.com/ChangingCover](http://australiansuper.com/ChangingCover)

If your application is approved (and you're eligible), see page 9 for details on when your increased cover will start.

The maximum amount of cover you can have is:

Death	TPD	Income Protection
Unlimited	\$3 million	Up to \$30,000 a month or 85%* of your monthly salary† (whichever is lower)

\* You are paid up to 75% of your salary and up to 10% is paid to your super.

† Salary is your annual (before-tax) salary, excluding employer super contributions.

## Reduce or cancel your cover

You can reduce or cancel part (or all) of your cover anytime but you should check your cover details first.

When you cancel your cover you won't be insured from the date your cancellation is accepted. This means for the type of cover you cancel:

- › You (or your beneficiaries) won't be able to make an insurance claim if something happens after the cancellation. Claims may still be paid for something that happened before you cancelled.
- › You might not be able to get cover later. That's because you'll need to reapply and provide health information for the Insurer to consider.

If you're replacing this cover with another insurance policy, before you cancel you should wait until the other insurer confirms your cover has started.

You should consider getting financial advice to help work out if cancellation is right for you.

The cost of cover will stop being deducted from your account (costs are deducted one month in arrears).

Use the app, log into your account and go to *My insurance* then *Change my insurance* or complete the *Cancel your insurance* form at [australiansuper.com/InsuranceForms](http://australiansuper.com/InsuranceForms)

## Income Protection

### Waiting period

The waiting period is the minimum time you must wait before you'll start receiving an Income Protection benefit payment (as long as you're eligible). No benefits are paid during, or for, the waiting period. Payments are then made monthly in arrears.

You can choose a waiting period of 30 or 60 days. If you don't choose it will be 60 days. You can change it to 30 days but your Income Protection will cost more and you'll need to wait another 30 days for the change to be effective.

See page 24 for more information on how waiting periods work when you make a claim.

Income protection doesn't cover redundancy. If your income has been \$0 for more than 12 consecutive months, there may be no benefit payable in the event of a claim.

### Benefit payment period

#### Up to two years

If you receive basic Income Protection when you join or apply for it later, it'll be based on a benefit payment period of up to two years. This means if you're temporarily unable to work due illness or injury you may be paid a benefit for a maximum of two years. Income Protection with a two year benefit payment period is available until you turn 70‡.

#### Up to five years or up to age 65

Depending on your occupation you can apply to change your maximum benefit payment period to up to five years or up to age 65. When you apply you'll need to provide detailed health information for the Insurer to consider. With a benefit payment period of up to five years or up to age 65 your Income Protection cover will end when you turn 65.

There are some occupations where you can't have a benefit payment period of up to five years or up to age 65. These occupations are listed at [australiansuper.com/occupations](http://australiansuper.com/occupations)

You can change to a two year benefit payment period anytime, but if you're age 63 or 64 you'll need to provide detailed health information with your application for the Insurer to consider.

See page 23 for more information on how benefit payment periods work when you make a claim.

### Changing your waiting period and benefit payment period

If you're thinking about changing your waiting or benefit payment periods you should work out the difference in cost (see page 16 for details). See page 33 to work out the cost of Income Protection for different waiting periods and benefit payment periods.

Use the app, log into your account and go to *My insurance* then *Change my insurance* or complete the *Change your insurance* form at [australiansuper.com/InsuranceForms](http://australiansuper.com/InsuranceForms)

‡ Benefit payments end at age 70 even if the benefit payment period hasn't reached two years.



### Does your cover suit your current needs?

Your circumstances and financial commitments change throughout your life, so there are times when you might want to check your cover, for example:

- › you change your job
- › your relationship status changes
- › you start a family (including adoption)
- › you purchase/build a home
- › your debts increase
- › you get a pay rise.

You should check your insurance cover regularly.

Use our insurance calculator to work out the right level of cover for you, and the cost of it.

Visit [australiansuper.com/InsuranceCalculator](http://australiansuper.com/InsuranceCalculator)

## Want more cover?

### Increase your Income Protection when your salary increases

If you already have insurance with us, you can apply to increase your Income Protection when your salary increases. You'll only need to answer a few health questions, and you'll need to meet the following conditions:

- › you haven't applied to increase your Income Protection due to an increase in salary in the past 12 months, and
- › you apply to increase cover within 30 days of the effective date or notification date of a salary/income increase, whichever is later, and
- › your employer confirms your salary/income increase, and
- › the level of your total cover is no greater than \$20,000 a month or 85% of your monthly salary.

To apply for more cover, use the app, log into your account and go to *My insurance* then *Change my insurance* or complete the *Increase Income Protection after a salary increase* form at [australiansuper.com/InsuranceForms](http://australiansuper.com/InsuranceForms)

Any increase in cover is based on your existing individual work rating (see page 9 for details). Limited cover may apply to the additional cover amount (see page 30 for details).

### Examples

**Matt is 23 and has just paid a deposit on an apartment.** He plays rugby and has had a couple of injuries – one of them required him to take a couple of months off work. He wants to protect his income just in case he gets seriously injured and can't work for an extended period.

He decides to apply for:

- › extra TPD cover – so he has something before his age-based cover starts
- › enough fixed Income Protection to cover his monthly salary.

He doesn't change his Death cover. So age-based Death and TPD cover will start once he turns 25, and his Income Protection won't change.

The following table shows the maximum increase possible in one salary review year.

Individual work rating	Maximum increase
Standard	\$1,000 a month
Low Risk	\$1,500 a month
Professional	\$2,000 a month

### Increase your cover when your life changes

You can apply to increase any of your cover once every 12 months and you'll only need to answer a few health questions. You must already have insurance with us and apply within 60 days of one of these life events occurring:

- › you get married
- › you get divorced
- › you have a child or adopt a child
- › you start a de facto relationship
- › you end a de facto relationship
- › you take out a mortgage to purchase or build your main home in Australia
- › your spouse or de facto dies
- › you first become eligible for a Centrelink carer's allowance.

To apply for more cover due to a life event, use the app, log into your account and go to *My insurance* or complete the *Application for Life Event insurance cover* form at [australiansuper.com/InsuranceForms](http://australiansuper.com/InsuranceForms)

Each increase in cover:

- › will have the same exclusions and other special conditions that apply to the rest of your cover
- › will be limited cover for at least two years from the date the cover increased (see page 30 for details)
- › can't be higher than \$500,000 for Death and TPD
- › can't cause your total:
  - Income Protection to exceed \$20,000 a month or 85% of your monthly salary.
  - Death and TPD cover to exceed \$1 million or 10 times your salary (if your total cover exceeds \$600,000).

To apply for cover above these amounts, use the app, log into your account and go to *My insurance* then *Change my insurance* or complete the *Change your insurance* form at [australiansuper.com/InsuranceForms](http://australiansuper.com/InsuranceForms)

**Shelly is 38, has a toddler and just had her second baby.** She wants to make sure her family have financial support if she dies or can't work because of her health. She's been thinking about it for a while and because she's just had her baby she knows she can get more cover due to a life event. This means she only has to answer a few health questions.

She decides to apply for a fixed amount of Death and TPD cover.

In the event of a claim your eligibility for benefits will be determined by the Insurer in line with our insurance policy terms and conditions.

## Cover while on leave

Your insurance cover will continue unchanged while you're on parental leave or leave without pay. Cover will be maintained and premiums will continue to be deducted until cover ends based on the rules regarding when Death, TPD and Income Protection cover stops. You don't need to notify AustralianSuper of this leave.

If you become disabled while you're on employer-approved unpaid leave and you're eligible for an Income Protection payment, payments will commence when you were due to return to work as agreed with your employer or at the end of the waiting period, whichever is later.



### Interim accident cover

When you apply for insurance for a life event or you provide detailed health information you may receive interim accident cover (you'll need to be receiving contributions). With interim accident cover, you're insured during the time that your application for cover is being considered by the Insurer.

If you have an accident and you die, or become totally and permanently disabled, or become disabled (within 120 days of your application), you'll be paid an interim accident benefit. This benefit is payable only once. If it's paid, your insurance application will be cancelled.

The interim accident cover period will start on the date that we receive your application for insurance. It will end at the earliest of:

- › the application being withdrawn, accepted or rejected, or
- › the policy terminating, or
- › the Insurer cancelling your interim accident cover in the event of fraud, or
- › 120 days passing since AustralianSuper received your application for insurance.

The amount you'd be paid in this situation is the amount you have applied for or:

- › \$1 million for Death or TPD,
- › \$15,000 a month for Income Protection, less any cover you already have – whichever is lower.

This will generally be paid in addition to the cover amount you already have.

Accident means bodily injury caused solely and directly by accidental, external and visible means, independent of any other cause.

## Worldwide cover

With your insurance you're covered even when you're overseas.

You're not required to let us know before you go.

The Insurer may ask you to return to Australia for an assessment if you make a claim overseas.

If you're overseas when you're receiving Income Protection payments, the time that you receive payments may be restricted to a maximum of six months or the end of your benefit payment period, whichever happens first.

If you have any questions, call us on **1300 300 273**.

# When cover stops and how you can get cover again



## When does your cover stop?

Your cover will stop as a result of the earliest of these events:

- › The end of the day before you reach:
  - age 65 for TPD cover and Income Protection with a benefit payment period of up to five years or up to age 65, or
  - age 70 for Death cover and Income Protection with a benefit payment period of up to two years.
- › The date an insured Death, TPD or terminal illness benefit becomes payable from the Insurer. If a TPD insurance benefit is paid to you, and the amount of the payment is less than your Death cover – then your TPD cover may end, and your Death cover will continue, but it will be reduced by the amount of your TPD payment. Any Income Protection you hold will also stop, other than Income Protection for the same condition for which a terminal illness benefit was paid.
- › You join the armed forces of any country other than the Australian Armed Forces Reserve.
- › Your AustralianSuper membership ends.
- › Unless you have extended your cover, the end of the day before the date in which you have not received money (excluding investment returns, investment credits and refunds) into your super account for 16 months.
- › The end of the day in which you don't have enough money in your account to pay for your cover.
- › The date we receive your written request to cancel your cover.
- › The date you transfer your cover into another fund.

### Keeping your cover

If you don't receive any money (excluding investment returns, investment credits and refunds) into your super account for 16 months you may lose your insurance. We'll write to you to let you know how you can keep your cover before this happens.

Your letter will include the date you last received money into your account, and when it will end if you decide you don't want to do anything. It'll also explain how to keep your cover – by making a contribution to your account or extending your cover.

### Making a contribution

To keep your cover you need to receive money (a contribution) into your account.

There are a few different ways you can receive a contribution:

- › **Ask your employer\***: you'll need to complete the *Pay my super into AustralianSuper* form (available at [australiansuper.com/forms](https://australiansuper.com/forms)).
- › **Add to your super**: you can make after-tax contributions to your super account. Visit [australiansuper.com/grow](https://australiansuper.com/grow) to learn about your options.
- › **Consolidate your super**: visit [australiansuper.com/combine](https://australiansuper.com/combine) to find out the benefits of combining your super accounts.

Your cover will continue (at your existing work rating) however it may stop if no money goes into your account for a further 16 months.

### Extending your cover

If your account balance is \$1,000 or more, when we write to you we'll also offer you the option to extend your cover. You can do this, by completing the form included with your letter and returning it by the due date.

If your application is approved your cover will continue (at your existing work rating).

### What happens if you extend your cover and receive money in your account?

If you receive money into your account your extension will no longer apply. You'll still have insurance cover however it may stop if no money goes into your account for a further 16 months. We'll write to you before this happens.

## How you can get cover again

### Basic cover can restart

If your basic cover stops (and if the policy permits), it may restart automatically in the future. To be eligible for cover to restart, you must be at least 25 years of age; and have reached a super balance of \$6,000 at any time since 1 November 2019; and be receiving employer contributions.

- › If your cover restarts you'll get the basic cover for your age at the time which could be higher or lower than the cover you had before and it may be limited cover.
- › If you receive basic Income Protection, it will be based on a benefit payment period of up to two years with a 60 day waiting period.
- › If all of your cover stopped and then restarts, your basic cover will be on a Standard work rating or the relevant work rating for your plan.
- › If your cover restarts you'll get the basic cover for the plan you're in or as arranged by your employer, even if it's higher or lower than the cover you had before.
- › If you have some cover that has been extended, the work rating for your extended cover will apply to any other cover that restarts.

Any type of cover that's previously been cancelled won't start again. You can reduce or cancel your cover anytime.

We'll write to you if your cover starts again and let you know how much cover you have.

### Personal Plan and Super Only members

If you're a Personal Plan or Super Only member and your cover stops, you'll need to reapply and provide detailed health information for the Insurer to consider. If your application is approved, you'll need to receive money in your account and have enough to pay for the cost of your first month of insurance for cover to start.

Any approved cover will start on the later of:

- › the date your application is accepted, or
- › the date you're eligible for cover to start (see page 9 for more details).

### Apply for cover

To apply, use the app, log into your account and go to *My insurance* then *Change my insurance* or complete the *Change your insurance* form at [australiansuper.com/InsuranceForms](https://australiansuper.com/InsuranceForms)

If you have any questions, call us on **1300 300 273**.

\* You should check the fees, charges and insurance of your employer's super fund before making a decision about AustralianSuper.



# Making a claim



## What happens when you make a claim

1

### Contact us

Call **1300 667 387** from 8:30am to 5pm AEST/AEDT weekdays. If you're not sure if you should apply, call us and we'll help you work out the next steps.

---

2

### Case manager

You'll be assigned a case manager to help you through the process. They'll ask you some initial questions and look after your application from start to finish.

---

3

### Documents

Your case manager will send you some forms to complete. They'll work with you to make sure we receive all of the information required to process your application.

---

4

### Review

The insurer will review your application. They may need more information, and possibly a medical report.

---

5

### Decision and payment

Once the insurer makes a decision on your claim we'll let you know in writing and confirm any amount payable. If for any reason no insurance benefit is payable, then any benefit paid to you will consist solely of your account balance.

If your application isn't approved, we'll complete an independent review of the insurer's decision. You'll be contacted with the outcome of our review and be given a reason for the decision.

## Claiming an Income Protection benefit payment

An Income Protection benefit is payable if you're totally or partially disabled after the waiting period has ended. No benefits are paid for the waiting period. See page 24 for definition of waiting period.

You can be insured for up to 85%\* of your salary. The maximum payment you can receive is the lowest of:

- › your level of cover, or
- › 85% of your pre-disability income (the salary you earned before you were ill or injured), or
- › \$30,000 a month.

You don't pay for the cost of Income Protection while you're receiving Income Protection payments.

See page 31 for definitions of total disability and partial disability.

### How much will you get paid each month?

If you're eligible for payments†, you'll either get a full or partial payment. This will depend on your claim and will be decided by the insurer according to the insurance policy.

You'll receive a letter with each payment showing how much your payment is and any tax that's been deducted.

### Full payment

You get paid the full amount\* of your Income Protection benefit, less tax, if you're totally disabled, not working and don't receive income from other sources.

### Partial payment

You may get paid part of your Income Protection benefit, less tax, if you're partially disabled, able to work part time or receive other income from other sources. Your payment is based on your reduced monthly income.

See page 31 for definitions of total disability, partial disability, pre-disability income and monthly income.

### When does payment stop?

Your benefit payments are paid monthly (one month in arrears) from the end of the waiting period until one of the following happens:

- › you're no longer totally disabled or partially disabled
- › you reach the end of your benefit payment period
- › you reach the maximum payment period where you're totally or partially disabled and you're outside of Australia. The maximum payment period is:
  - 6 months if you're travelling and not intending to reside outside of Australia,
  - 12 months if you're intending to reside outside of Australia for more than two years or if it's determined that you're not fit for travel
- › if you're receiving a partial disability benefit and your total income exceeds 85% of your pre-disability income for three months in a row
- › you reach the maximum age you can receive benefit payments. The maximum ages are:
  - age 65 if you have a benefit payment period of up to five years or up to age 65
  - age 70 if you have a benefit payment period of up to two years
- › you die.

### Income from other sources

Your monthly Income Protection benefit payments will be reduced by the amount of income you receive from any one of these sources:

- › Any income or commutation of income (lump sum payments) you receive or are entitled to receive as a result of your illness or injury including:
  - sick leave payments
  - amounts payable under legislation such as workers' compensation, social security benefits (other than Centrelink and Department of Veterans' Affairs payments) or motor accident compensation, and
  - benefits payable under other income protection insurance policies.
- › Employer super contributions.
- › Income earned from working while disabled.
- › Any income that, in the opinion of the insurer, you could reasonably be expected to earn in your occupation while disabled.

Sick leave and annual leave benefits may reduce your Income Protection benefit. You can make a claim for an Income Protection benefit before your sick leave is used up and you're not required to use up your annual leave.

If you have an income protection policy with another insurer as well as with AustralianSuper, you may be able to receive benefits from both policies if the combined total benefit is less than 75% of your pre-disability income.

\* Up to 75% of your salary before you were injured or ill (pre-disability income) will be paid to you and up to 10% is paid to your AustralianSuper account.

† Income protection doesn't cover redundancy. If your income has been \$0 for more than 12 consecutive months, there may be no benefit payable in the event of a claim (see page 31 for definition of pre-disability income).

**Waiting period**

Your waiting period doesn't start when you lodge your claim. It starts on either the date you stopped working because of an illness or injury, or the date a medical practitioner certifies you as unable to work due to illness or injury, whichever date is later.

You must be totally disabled for the first 14 days of your waiting period to qualify for a full or partial benefit payment.

**Extended waiting period**

Do you have two Income Protection insurance policies? If you do, it generally doesn't mean you get paid twice as much if you make a claim.

With AustralianSuper you can extend your waiting period while you're receiving benefit payments from another policy. This means you may get payments from us after payments from your other insurance provider stop.

If you want to extend your waiting period:

- > you must tell us that you're claiming on another income protection policy before the end of the benefit payment period with your other insurance provider, and
- > you must continue to be disabled in order to receive payment.

If you make a claim on another Income Protection policy, payments from us will start on the later of:

- > the end of your chosen waiting period, or
- > the date you last received payment from the other policy, provided you continue to be totally or partially disabled (see page 31 for definitions), or
- > on an earlier day that you choose after the date of your selected waiting period.

Call us on **1300 667 387** to extend the start of your Income Protection payments.

**Recurring disability**

If you become totally or partially disabled again from the same or a related sickness or injury within six months of the period for which you were eligible to receive an Income Protection benefit, the disability will be treated as a continuation of the original claim and a new waiting period will not apply, provided you have active cover.

After six months, the waiting period will apply. The subsequent period(s) of disability will be added to the initial period to determine if the maximum of your chosen benefit payment period is reached.

**Maximum payment period**

The maximum time the insurer will pay a benefit for a disability resulting from the same or related condition is your chosen benefit payment period - up to two years, up to five years, or up to age 65.

**Returning to work during the waiting period**

After you've completed the initial 14 day period (where you've been totally disabled), you can return to work at full capacity for up to five days in a row without your waiting period starting again. The number of days you returned to work will be added to the end of your waiting period.

**Rehabilitation service**

If you become disabled, the best outcome is that you recover and are able to earn your full income for the rest of your career. That's why we may ask you to take part in the Insurer's rehabilitation service if you become disabled.

This may include training, retraining or re-skilling to help you return to work. The Insurer will pay the cost of this service direct to the service provider. If you refuse to take part in the rehabilitation service or delay your participation in it your payments may be reduced.

**Waiting periods and benefit payment periods**

<p><b>Waiting period</b></p> <p>The minimum time you must wait before you'll start receiving an Income Protection benefit payment</p>	<p><b>Benefit payment period</b></p> <p>The maximum time benefits may be paid if you're temporarily unable to work due to illness or injury</p>
<p>30 days <b>OR</b> 60 days</p>	<p>Up to two years <b>OR</b> Up to five years* <b>OR</b> Up to age 65*</p>
<p>You don't receive Income Protection payments during or for the waiting period.</p>	<p>Benefits are paid until the end of the benefit payment period, or the date you're no longer eligible for a payment (for example you return to work), whichever comes first.</p>

Benefit payments start after the waiting period has finished. Payments are made monthly (one month in arrears).

\*After you've received payments for one year, your payment may increase each year with the consumer price index (up to a maximum of 5% a year) as costs increase.

To find out which payment period applies to you, log into your account and go to *My insurance* or see page 14.



### Income Protection and tax

A few things you should know about Income Protection and tax:

- › Our Income Protection insurance is provided through the AustralianSuper Fund and your premiums are deducted from your super account. So, you can't claim a personal tax deduction for the premiums.
- › Tax deductions are generally available for your personal super contributions, including any additional super contributions you make to your AustralianSuper account to cover the premiums paid for insurance (contribution caps apply).
- › Income Protection benefit payments that are paid directly to you are paid as taxable income and attract Pay As You Go (PAYG) withholding tax, the same as salary and wages. PAYG withholding tax will be deducted from the benefit payment before it's paid, and forwarded to the Australian Taxation Office.
- › If you receive Income Protection insurance benefits you'll be asked to provide your Tax File Number (TFN) to AustralianSuper. If you don't provide your TFN, tax will be deducted at the highest PAYG withholding tax rate.
- › The portion of your Income Protection benefit that's paid as super will be paid into your AustralianSuper account and will count towards your before-tax contribution cap.

These statements about taxation are based on interpretation of current Australian tax law, which may change anytime. You should consult a professional taxation adviser for a full explanation and advice on your individual circumstances.

## Claiming a TPD benefit payment

If you have TPD cover, you can make a TPD claim if something happens and you:

- › won't work again in any occupation, or
- › can't do everyday working activities.

The Insurer will decide if you're eligible for a TPD payment.

### You're unable to work in any suited occupation ever again

This applies if, immediately before you became totally and permanently disabled because of your illness or injury, you were:

- › working (including being self-employed), or
- › unemployed for less than six months in a row (see page 31 for definition of unemployed).

You'll be considered totally and permanently disabled if:

- › solely because of your illness or injury you haven't been able to work in any job for at least three months in a row since you became ill or injured, and
- › you're being treated by and following the advice of a medical practitioner\* for your illness or injury, and
- › at the end of the three months in a row, as well as when we make our decision, your injury or illness means that you're incapable of ever working in any job that you're reasonably suited to based on your previous education, training or experience, or any job that you may reasonably become suited to with further education, training or experience within a reasonable period.

The Insurer will consider things such as:

- › what re-skilling, retraining or voluntary work you've done already
- › any retraining or re-skilling you reasonably could be expected to do, and
- › any rehabilitation you've done already or any rehabilitation you reasonably could be expected to do.

The decision will be based on all relevant information up to the date that the Insurer makes a decision about your claim.

### You're unable to do everyday working activities

This applies if, immediately before you became totally and permanently disabled because of your injury or illness, you were unemployed for at least six months in a row (see page 31 for definition of unemployed).

You'll be considered totally and permanently disabled if solely because you become ill or injured after your cover starts:

- › you'll never be able to do at least two of the five everyday working activities, without physical help from another person, even with the use of medication and appropriate aids. You must have been unable to do the everyday working activities for at least six months in a row since you became ill or injured, and
- › you're being treated by and following the advice of a medical practitioner\* for your illness or injury, and
- › because of your illness or injury, the Insurer considers it unlikely that you will work in any job that you're suited to based on your education, training, or experience.

\* For mental health conditions the treating practitioner must be a registered psychiatrist.

### The five everyday working activities are:

#### Mobility – you can't do one of these:

- › Walk more than 200 metres on a level surface without stopping because of breathlessness or severe discomfort.
- › Bend, kneel or squat to pick something up from the floor and straighten up again, or get in and out of a standard sedan car.

#### Communicating – you can't do one of these:

- › Speak in your first language so that you're understood in a quiet room, or hear (with or without a hearing aid or other aid) an instruction given in a normal voice in your first language in a quiet room.
- › Understand a simple message in your first language and pass on that message to another person.

#### Vision

Even if you're wearing glasses or contact lenses, you can't read ordinary newsprint and pass the standard eyesight test for a car licence.

#### Lifting

You can't lift, carry or move objects weighing 5 kilograms with your hands even if you use both hands together.

#### Manual dexterity

You can't use your hands or fingers to handle small objects with precision (such as picking up a coin, fastening shoelaces or buttons, using cutlery, or using a pen or keyboard to write a short note).

### What gets paid if you're totally and permanently disabled?

If you're eligible for a payment you're entitled to:

- › your TPD cover (on the date confirmed by the Insurer), plus
- › the early release of your super account balance.

The Insurer will assess your eligibility to receive a TPD benefit and make the decision on your claim.

AustralianSuper will assess your eligibility for the release of your TPD benefit and an early release of your super.

#### What gets paid if you die?

See page 28 to find out what gets paid and who it can be paid to.

## Claiming a terminal illness benefit payment

You'll be able to apply for a terminal illness benefit payment if your Death or TPD cover is current and:

- › two of your treating doctors (one must specialise in your condition) believe that despite medical treatment for your condition, your life expectancy is less than 24 months from the date of their written certification, and
- › it's been less than 24 months since the medical certificates were provided.

### What gets paid if you have a terminal illness?

If you're eligible for a payment you're entitled to:

- › the greater of your Death or TPD cover, plus
- › the early release of your super account balance.

The Insurer will assess your eligibility to receive a terminal illness benefit and make the decision on your claim.

AustralianSuper will assess your eligibility for an early release of your super.

If you have a terminal illness and don't have insurance, you can still apply for the early release of your super if you're eligible.

### Do you have Income Protection?

You may choose to continue working even if you've claimed your terminal illness benefit. But if the medical condition that your terminal illness benefit was paid for causes you to stop work within 24 months you may also be able to claim an Income Protection benefit payment if you have cover. This applies even if your account was closed when you claimed your terminal illness benefit.

The waiting period for your Income Protection benefit may still apply, be reduced or waived. The time between your written certification and the date you stopped work will count towards your waiting period.

Call us on **1300 667 387** for more information or to check if you can make a claim.

### Investment of insured benefits

From the date we receive the insured benefit from the Insurer and until it's paid to you or your beneficiaries, the insured component of the benefit is invested in a low risk investment option. The account balance component of any benefit remains invested in the options you've chosen.



Nominate your  
beneficiaries





Deciding who will receive your super and insurance money if the worst happens is an important decision for you.

## Who can be nominated?

You can nominate these people:

- › a spouse (including de facto and same-sex)
- › children of any age (including adopted and step-children)
- › interdependants (someone who lives with you and shares a close personal relationship where one or both of you provide for the financial and domestic support and personal care of the other)
- › other financial dependants (such as someone who relies on you financially)
- › your legal personal representative (who will be the executor or administrator of your estate).

### Special conditions for children

Children aged between 18 and 25, who are financially dependent on you, may choose to receive your benefit as regular income payments until they reach 25 (unless your account runs out earlier). The remaining account balance will be paid out to them when they turn 25. If your child is permanently disabled, they may continue to receive regular payments until the money runs out, regardless of their age. Beneficiaries should consider seeking financial advice before making a decision.

## What's paid if you die?

If you die, the amount payable to your dependants, nominated beneficiaries, or legal personal representatives (executors of your estate) is made up of:

- › your super account balance. This may include super contributions made by your employer or by you, and any amounts rolled over from other super funds (less any appropriate charges and taxes), and
- › any insurance amount which may be payable, the amount of which depends on your level of insurance cover with us and your age at the time of your death.

## Our responsibility

When a member dies, we have a responsibility to pay out the member's account balance to the person or people entitled to it. We decide who to pay by following legislative guidelines and the AustralianSuper Trust Deed. We must decide who receives a payment within strict legal guidelines even if the decision is an unpopular one.

## Decide what happens to your money

You have two options when deciding what happens to your money.

### Non-binding nomination

A non-binding nomination isn't legally binding. We (AustralianSuper) are legally responsible for deciding who to make payments to after your death and must follow the laws about this. We'll consider all nominated beneficiaries, but we're not bound by the nominations if we decide we have an obligation under our Trust Deed and current legislation to pay someone else.

To make a non-binding nomination log into your account at [australiansuper.com](https://australiansuper.com) You can change your nominations anytime.

### Binding nomination

With binding nominations, you provide formal written direction to AustralianSuper to tell us who you want your account balance and death benefit paid to. As long as it's valid, your nomination is legally binding and we must follow it. This means that we must pay the people nominated as long as they qualify as a beneficiary.

A correctly completed binding nomination comes into effect from the date we accept it and expires three years from the date you sign the form. The expiry date of your binding nomination is shown on your member statement and we'll also send you a reminder before your nomination expires.

You can set up or change your binding nomination anytime. You'll need to complete a valid *Binding death nomination* form available at [australiansuper.com/forms](https://australiansuper.com/forms)

## What if my nomination is invalid?

If your binding nomination is invalid we'll consider your wishes but use our discretion when paying out your account balance. Examples of an invalid nomination include:

- › your nomination was made more than three years ago
- › your form was not correctly signed and witnessed
- › any of the people nominated die before you do
- › the individuals nominated no longer qualify as your dependants at the time of your death.



# Useful things to know

There are a few more important things that we need to tell you about our insurance and how it works.



## Limited cover

### What does limited cover mean?

Limited cover means that you won't be covered for any illnesses or injuries that you already had before you got your cover. Limited cover applies to all cover types, including Death. 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.

When your cover will be limited cover	How long limited cover will last
<ul style="list-style-type: none"> <li>› <b>You're not in active employment</b> on the date your basic cover starts (including when you turn 25 and age-based cover has started) or restarts.</li> <li>› <b>You've been unable to work</b> because you're ill or injured, for 10 days in a row in the 12 months before your basic cover starts or restarts.</li> </ul>	<p>Your basic cover and any automatic increases will be limited cover. Once you've been in active employment for two consecutive months full cover will start on the following day.</p> <p>See page 31 for an explanation of active employment.</p>
<ul style="list-style-type: none"> <li>› <b>You become a member of AustralianSuper more than six months after starting with your employer</b> (who you're working for when you join us).</li> <li>› <b>When the above doesn't apply</b> but the first day of the period of the first employer super contribution made for you is more than six months since you started with your employer (and you were entitled to receive employer contributions for the six-month period).</li> </ul>	<p>Any basic cover that starts within two years after the date you joined AustralianSuper, will be limited cover for at least until the end of two years from the date you joined us. At the end of this period, you must be in active employment for full cover to start on the following day. If you're not, then limited cover will continue until you have been in active employment for two consecutive months and full cover will start on the following day. See page 31 for an explanation of active employment.</p> <p>If basic cover starts after two years from the date you joined AustralianSuper, this limited cover condition will not apply.</p>
<ul style="list-style-type: none"> <li>› <b>Your basic cover restarts because we receive a super contribution from your employer</b> but the first day of the period of the contribution made for you is more than six months since you started or restarted with your employer (and you were entitled to receive employer contributions for the six-month period).</li> </ul>	<p>Basic cover is limited cover for at least two years from when it restarts. At the end of this period, you must be in active employment for full cover to start on the following day. If you're not, then limited cover will continue until you have been in active employment for two consecutive months and full cover will restart on the following day. See page 31 for an explanation of active employment.</p>
<ul style="list-style-type: none"> <li>› <b>You get more cover without providing detailed health information</b> Limited cover will start from the date your cover increases and will only apply to any additional cover you get because you: <ul style="list-style-type: none"> <li>- join AustralianSuper and apply for cover without health checks or you only have to answer a few health questions (see page 14)</li> <li>- increase your cover using AustralianSuper's Life Events cover (see page 17)</li> <li>- change your cover between age-based cover and fixed cover, and this causes your cover to increase</li> <li>- You move from AustralianSuper Select and you get more cover.</li> </ul> </li> </ul>	<p>Limited cover will last for at least two years.</p> <p>At the end of two years, you must be in active employment for full cover to start on the following day. If you're not, then limited cover will continue until you have been in active employment for two consecutive months and full cover will start on the following day.</p> <p>See page 31 for an explanation of active employment.</p>
<ul style="list-style-type: none"> <li>› <b>You're being paid income support payments</b> On the date your cover starts, you're getting or are entitled to get, income support payments from any source. Examples of income support payments are workers' compensation, statutory transport accident payments and disability insurance payments.</li> </ul>	<p>Limited cover will apply to your basic cover and any additional cover you get without health checks.</p> <p>Limited cover will continue for at least two years from the day that your income support payments stop.</p> <p>At the end of two years, you must be in active employment for full cover to start on the following day. If you're not, then limited cover will continue until you have been in active employment for two consecutive months and full cover will start on the following day (see page 31 for an explanation of active employment). If your cover is limited cover for one or more of the conditions listed above, it won't become full cover until the requirements of the relevant conditions are met.</p>
<ul style="list-style-type: none"> <li>› <b>You transfer cover from another fund that is already limited cover</b> This cover will still be limited cover.</li> </ul>	<p>Limited cover will continue at AustralianSuper for the rest of the limited cover period you had at the previous fund.</p>
<ul style="list-style-type: none"> <li>› <b>TPD or terminal illness payment</b> If you've ever been paid, or are entitled to be paid, a TPD or terminal illness payment from us, another super fund or insurance policy.</li> </ul>	<p>Limited cover will apply to your basic cover and any additional cover you get without health checks, and it will be limited cover for the life of your membership.</p>
<ul style="list-style-type: none"> <li>› <b>You apply for more Income Protection after a salary increase and you're not in active employment</b></li> </ul>	<p>Your increased cover will be limited cover. Once you have been in active employment for two consecutive months full cover will start on the following day. See page 31 for an explanation of active employment.</p>

If your cover is limited cover for one or more of the conditions listed above, it won't become full cover until the requirements of the relevant conditions are met.

## Standard exclusions

Type of cover	Exclusions
<b>Death and TPD</b>	<p>An exclusion will apply if more than six months after you start work with your AustralianSuper employer you:</p> <ul style="list-style-type: none"> <li>› join AustralianSuper, or</li> <li>› increase your cover without providing detailed health information.</li> </ul> <p>An exclusion will also apply if your basic cover starts (or restarts) because we receive a super contribution from your employer but the first day of the period of that employer contribution is more than six months since you started (or restarted) with your employer. Under the exclusion, you or your beneficiaries won't be paid a benefit if, within 12 months of your basic or increased cover starting:</p> <ul style="list-style-type: none"> <li>› your death is caused by suicide, or</li> <li>› you become terminally ill or totally and permanently disabled as a result of harming yourself (or attempting to harm yourself) on purpose (including attempted suicide), whether or not you're sane at the time.</li> </ul>
<b>Income Protection</b>	<p>You won't be paid an insurance benefit if an illness or injury is directly or indirectly caused by:</p> <ul style="list-style-type: none"> <li>› intentional self-inflicted act or suicide attempt, whether sane at that time or not</li> <li>› your service in the armed forces of any country, other than service in the Australian Armed Forces Reserve</li> <li>› normal pregnancy or childbirth or assisted fertilisation techniques, or</li> <li>› war. War includes any act of war (whether declared or not), revolution, invasion, rebellion or civil unrest.</li> </ul>

## Words and terms used

### Accident

Means bodily injury caused solely and directly by accidental, external and visible means, independent of any other cause.

### Active employment

Active employment means you're:

- › employed or self-employed, and
- › capable of doing the normal duties of your job for at least 30 hours a week (even if you're not working 30 hours a week).

Active employment will be tested at claim time based on when your cover started (and the amount of cover was greater than zero).

### Benefit payment period

This is the maximum time benefits may be paid if you're temporarily unable to work due to illness or injury.

### Employer super contributions

These are super contributions that your employer pays into your account. They include:

- › Superannuation Guarantee contributions
- › additional employer contributions, and
- › salary sacrifice contributions.

### Income producing duty

An income producing duty is a duty that is part of your usual occupation, which generates 20% or more of your pre-disability income. You won't be considered unable to perform an income producing duty if you refuse to accept:

- › any reasonable omission, modification or substitution of that duty, or
- › the use of any appropriate assistive aids that would enable you to perform that duty.

### Monthly income (applies to partial disability)

In addition to pre-disability income, the Insurer also considers monthly income the following:

- › income calculated (even if not received)
- › sick leave payments
- › your share of any business profits (less your share of business expenses but before the deduction of income tax).

### Partial disability

To receive a partial disability benefit you must be unable to perform at least one income producing duty, but:

- › you're able to perform at least one other income producing duty of your usual occupation, or
- › you've returned to work in your own occupation, or
- › you're working in another occupation.

You must also meet each of the following requirements:

- › you've been totally disabled for the first 14 days of your waiting period
- › you're earning, or only capable of earning, a monthly income that is less than your pre-disability income, and
- › you're under the regular care of, and following the advice and treatment of, a medical practitioner\*.

### Premium

A premium is the sum of money paid periodically, to purchase and maintain insurance cover in AustralianSuper.

### Pre-disability income

Pre-disability income is calculated differently for business owners, employees, and the unemployed.

### Business owners

If you own all or part of a business in which you perform your regular occupation, your pre-disability income is the total amount earned by that business as a direct result of your personal exertion, less your share of business expenses, but before income tax is deducted for the same period. The profits and losses of the business are taken into consideration when calculating your pre-disability income.

### Employees

If you're employed on a permanent or casual basis or work as a contractor, pre-disability income means the monthly salary immediately before date of disablement (before-tax and excluding super contributions of 10% or less) earned by you from all regular occupations, including:

- › fringe benefits that you receive from your employer through salary sacrifice, and will benefit from for at least six months after the date that the salary, which you sacrificed for the fringe benefit, would have been paid by your employer
- › performance related annual bonuses and commissions, (averaged over the previous three years or the period that you've been receiving these payments, whichever is shorter), and
- › overtime payments and shift allowances (averaged over the previous 12 months or period of employment, whichever is shorter).

### Unemployed

If you're unemployed on the date you become disabled, your pre-disability income will be based on the average of your total earnings in the previous months.

### Total disability

To receive a total disability benefit you must:

- › be totally unable to perform all income producing duties of your usual occupation
- › be under the regular care of, and following the advice and treatment of, a medical practitioner\*, and
- › not be working in any occupation (paid or unpaid).

### Unemployed (for the purpose of claiming a TPD benefit)

Unemployed means, unless you're on employer approved leave, you have:

- › not worked expecting to receive an income, and
- › not received any income from paid work, regardless of whether you were available to work or look for work.

### Waiting period

This is the minimum time you must wait before you'll start receiving an Income Protection benefit payment (as long as you're eligible). Payments are made monthly (one month in arrears).

\* For mental health conditions the treating practitioner must be a registered psychiatrist.

# Age-based cover amounts

This table shows the level of Income Protection, Death and TPD cover provided based on your age.

Age	Income Protection a month (\$)	Death cover* (\$)	TPD cover* (\$)
15-24	0	0	0
25	1,900	116,000	48,000
26	2,000	132,000	52,000
27	2,200	147,000	56,000
28	2,300	161,000	58,000
29	2,400	175,000	61,000
30	2,500	178,000	61,000
31	2,600	182,000	60,000
32	2,700	183,000	59,000
33	2,800	183,000	57,000
34	2,900	183,000	56,000
35	3,000	180,000	53,000
36	3,000	178,000	51,000
37	3,000	174,000	49,000
38	3,100	171,000	47,000
39	3,100	166,000	45,000
40	3,100	160,000	43,000
41	3,100	154,000	40,000
42	3,100	146,000	37,000
43	3,100	140,000	34,000
44	3,100	131,000	32,000
45	3,100	124,000	29,000
46	3,100	115,000	27,000
47	3,000	107,000	23,000
48	3,000	98,000	21,000
49	3,000	90,000	19,000
50	3,000	80,000	17,000
51	3,000	72,000	15,000
52	2,900	63,000	13,000
53	2,900	54,000	11,000
54	2,900	46,000	10,000
55	2,800	37,000	9,000
56	2,800	30,000	7,000
57	2,800	22,000	6,000
58	2,800	15,000	6,000
59	2,700	9,000	6,000
60	2,700	9,000	5,000
61-63	2,600	9,000	5,000
64	2,500	9,000	5,000
65-66	2,400	9,000	n/a
67	2,300	9,000	n/a
68-69	2,200	9,000	n/a

\* If you're a GHD Superannuation Plan member your age-based Death and TPD cover amounts are different. See the *Product Disclosure Statement* for GHD Superannuation Plan at [australiansuper.com/PDS](http://australiansuper.com/PDS)

† As long as you haven't changed your cover or it hasn't stopped since 26 October 2018.

‡ As long as you haven't changed your cover or it hasn't stopped since 28 October 2017.

## Were you born on or between 27 October 1993 and 26 October 1998?

If you were a member on 26 October 2018 with age-based cover, below is the amount of cover you have<sup>†</sup>

Age	Death cover (\$)	TPD cover (\$)
20	50,000	25,000
21	51,000	28,000
22	66,000	33,000
23	82,000	38,000
24	100,000	44,000

## Multiple of age-based cover

On 28 October 2017 we made some changes to our insurance and some members have a multiple of age-based Death or TPD cover.

If you have a multiple, your cover amount follows the age-based scale at a level lower or higher than basic cover (depending on your multiple). To check whether you have a multiple of cover log into your account and go to *My insurance*.

You can apply to change your cover anytime to make sure your insurance suits your needs. For example, remove your multiple, apply for more cover or change to fixed cover. Apply online or use the *Change your insurance* form at [australiansuper.com/InsuranceForms](http://australiansuper.com/InsuranceForms)

## Were you an insured Finsuper member on 27 October 2017 and born on or before 28 October 1966?

On 28 October 2017 your account switched from the Finsuper Division to our AustralianSuper plan.

If you were born on or before 28 October 1966 and have Income Protection with a two year benefit payment period and 30 day waiting period, your cover will stop at age 65.

The weekly cost for your Income Protection will be<sup>‡</sup>:

Age	Weekly Income Protection Cost (\$)
52	0.191
53	0.204
54-64	0.208

You can still apply to have cover until you're 70. You'll need to provide detailed health information for the Insurer to consider.

The cost of your insurance is paid from your super account each month. You can log into your account anytime to change your cover and see how much is deducted from your super balance.



# The cost of Income Protection

How much you'll pay for Income Protection depends on your age, individual work rating, waiting period, benefit payment period and cover amount.

Use the formula on page 34 and the costs below to calculate the total cost of your Income Protection (age-based or fixed cover).

## Weekly cost (in dollars) for \$100 a month of Income Protection

Age	Standard work rating						Low Risk work rating						Professional work rating					
	Benefit payment period						Benefit payment period						Benefit payment period					
	Up to 2 years		Up to 5 years		Up to age 65		Up to 2 years		Up to 5 years		Up to age 65		Up to 2 years		Up to 5 years		Up to age 65	
	Waiting period (days)						Waiting period (days)						Waiting period (days)					
	30	60	30	60	30	60	30	60	30	60	30	60	30	60	30	60	30	60
15-20	0.078	0.016	0.179	0.124	0.435	0.318	0.039	0.008	0.090	0.062	0.244	0.178	0.036	0.008	0.081	0.056	0.218	0.159
21	0.078	0.018	0.182	0.126	0.447	0.326	0.039	0.009	0.091	0.063	0.250	0.183	0.036	0.009	0.082	0.057	0.224	0.163
22	0.079	0.021	0.185	0.128	0.459	0.334	0.040	0.011	0.093	0.064	0.257	0.187	0.036	0.010	0.083	0.058	0.230	0.167
23	0.081	0.023	0.189	0.130	0.471	0.343	0.041	0.012	0.095	0.065	0.264	0.192	0.037	0.011	0.085	0.059	0.236	0.172
24	0.083	0.027	0.192	0.132	0.483	0.351	0.042	0.014	0.096	0.066	0.270	0.197	0.038	0.013	0.086	0.059	0.242	0.176
25	0.087	0.029	0.197	0.136	0.498	0.363	0.044	0.015	0.099	0.068	0.279	0.203	0.040	0.014	0.089	0.061	0.249	0.182
26	0.090	0.032	0.199	0.137	0.508	0.369	0.045	0.016	0.100	0.069	0.284	0.207	0.041	0.015	0.090	0.062	0.254	0.185
27	0.094	0.035	0.202	0.139	0.519	0.375	0.047	0.018	0.101	0.070	0.291	0.210	0.043	0.016	0.091	0.063	0.260	0.188
28	0.099	0.039	0.206	0.141	0.533	0.382	0.050	0.020	0.103	0.071	0.298	0.214	0.045	0.018	0.093	0.063	0.267	0.191
29	0.103	0.042	0.210	0.144	0.548	0.390	0.052	0.021	0.105	0.072	0.307	0.218	0.047	0.019	0.095	0.065	0.274	0.195
30	0.109	0.047	0.216	0.147	0.565	0.400	0.055	0.024	0.108	0.074	0.316	0.224	0.050	0.022	0.097	0.066	0.283	0.200
31	0.114	0.052	0.224	0.151	0.587	0.413	0.057	0.026	0.112	0.076	0.329	0.231	0.052	0.024	0.101	0.068	0.294	0.207
32	0.119	0.057	0.232	0.156	0.612	0.427	0.060	0.029	0.116	0.078	0.343	0.239	0.054	0.026	0.104	0.070	0.306	0.214
33	0.127	0.063	0.242	0.162	0.640	0.445	0.064	0.032	0.121	0.081	0.358	0.249	0.058	0.029	0.109	0.073	0.320	0.223
34	0.134	0.068	0.254	0.170	0.673	0.467	0.067	0.034	0.127	0.085	0.377	0.262	0.061	0.031	0.114	0.077	0.337	0.234
35	0.141	0.074	0.267	0.178	0.709	0.491	0.071	0.037	0.134	0.089	0.397	0.275	0.064	0.034	0.120	0.080	0.355	0.246
36	0.150	0.079	0.281	0.188	0.746	0.517	0.075	0.040	0.141	0.094	0.418	0.290	0.068	0.036	0.126	0.085	0.373	0.259
37	0.159	0.085	0.297	0.200	0.786	0.547	0.080	0.043	0.149	0.100	0.440	0.306	0.072	0.039	0.134	0.090	0.393	0.274
38	0.168	0.091	0.315	0.213	0.829	0.579	0.084	0.046	0.158	0.107	0.464	0.324	0.076	0.041	0.142	0.096	0.415	0.290
39	0.179	0.098	0.335	0.228	0.873	0.614	0.090	0.049	0.168	0.114	0.489	0.344	0.081	0.045	0.151	0.103	0.437	0.307
40	0.190	0.105	0.356	0.246	0.920	0.652	0.095	0.053	0.178	0.123	0.515	0.365	0.086	0.048	0.160	0.111	0.460	0.326
41	0.203	0.112	0.380	0.265	0.968	0.693	0.102	0.056	0.190	0.133	0.542	0.388	0.092	0.051	0.171	0.119	0.484	0.347
42	0.216	0.120	0.406	0.287	1.018	0.737	0.108	0.060	0.203	0.144	0.570	0.413	0.098	0.054	0.183	0.129	0.509	0.369
43	0.231	0.129	0.435	0.311	1.071	0.783	0.116	0.065	0.218	0.156	0.600	0.438	0.104	0.059	0.196	0.140	0.536	0.392
44	0.246	0.138	0.467	0.339	1.124	0.833	0.123	0.069	0.234	0.170	0.629	0.466	0.111	0.063	0.210	0.153	0.562	0.417
45	0.262	0.148	0.501	0.369	1.179	0.884	0.131	0.074	0.251	0.185	0.660	0.495	0.118	0.067	0.225	0.166	0.590	0.442
46	0.281	0.159	0.540	0.403	1.235	0.937	0.141	0.080	0.270	0.202	0.692	0.525	0.127	0.072	0.243	0.181	0.618	0.469
47	0.300	0.170	0.582	0.440	1.291	0.992	0.150	0.085	0.291	0.220	0.723	0.556	0.135	0.077	0.262	0.198	0.646	0.496
48	0.321	0.180	0.628	0.481	1.346	1.046	0.161	0.090	0.314	0.241	0.754	0.586	0.145	0.081	0.283	0.216	0.673	0.523
49	0.344	0.194	0.678	0.526	1.401	1.100	0.172	0.097	0.339	0.263	0.785	0.616	0.155	0.088	0.305	0.237	0.701	0.550
50	0.369	0.207	0.734	0.576	1.453	1.151	0.185	0.104	0.367	0.288	0.814	0.645	0.167	0.094	0.330	0.259	0.727	0.576
51	0.395	0.221	0.794	0.630	1.501	1.200	0.198	0.111	0.397	0.315	0.841	0.672	0.178	0.100	0.357	0.284	0.751	0.600
52	0.425	0.236	0.860	0.688	1.544	1.243	0.213	0.118	0.430	0.344	0.865	0.696	0.192	0.107	0.387	0.310	0.772	0.622
53	0.455	0.252	0.932	0.751	1.580	1.279	0.228	0.126	0.466	0.376	0.885	0.716	0.205	0.114	0.419	0.338	0.790	0.640
54	0.489	0.270	1.011	0.820	1.608	1.306	0.245	0.135	0.506	0.410	0.900	0.731	0.221	0.122	0.455	0.369	0.804	0.653
55	0.526	0.288	1.096	0.893	1.625	1.323	0.263	0.144	0.548	0.447	0.910	0.741	0.237	0.130	0.493	0.402	0.813	0.662
56	0.565	0.307	1.190	0.972	1.627	1.326	0.283	0.154	0.595	0.486	0.911	0.743	0.255	0.139	0.536	0.437	0.814	0.663
57	0.608	0.328	1.292	1.058	1.613	1.312	0.304	0.164	0.646	0.529	0.903	0.735	0.274	0.148	0.581	0.476	0.807	0.656
58	0.654	0.349	1.408	1.152	1.583	1.283	0.327	0.175	0.704	0.576	0.886	0.718	0.295	0.158	0.634	0.518	0.792	0.642
59	0.704	0.372	1.534	1.253	1.527	1.231	0.352	0.186	0.767	0.627	0.855	0.689	0.317	0.168	0.690	0.564	0.764	0.616
60	0.758	0.397	1.602	1.280	1.442	1.152	0.379	0.199	0.801	0.640	0.808	0.645	0.342	0.179	0.721	0.576	0.721	0.576
61	0.817	0.424	1.466	1.158	1.320	1.042	0.409	0.212	0.733	0.579	0.739	0.584	0.368	0.191	0.660	0.521	0.660	0.521
62	0.881	0.451	1.281	0.994	1.153	0.895	0.441	0.226	0.641	0.497	0.646	0.501	0.397	0.203	0.576	0.447	0.577	0.448
63	0.950	0.480	1.025	0.774	0.922	0.697	0.475	0.240	0.513	0.387	0.516	0.390	0.428	0.216	0.461	0.348	0.461	0.349
64	1.025	0.512	0.651	0.462	0.586	0.415	0.513	0.256	0.326	0.231	0.328	0.232	0.462	0.231	0.293	0.208	0.293	0.208
65	1.107	0.545	n/a	n/a	n/a	n/a	0.554	0.273	n/a	n/a	n/a	n/a	0.499	0.246	n/a	n/a	n/a	n/a
66	1.195	0.579	n/a	n/a	n/a	n/a	0.598	0.290	n/a	n/a	n/a	n/a	0.538	0.261	n/a	n/a	n/a	n/a
67	1.291	0.616	n/a	n/a	n/a	n/a	0.646	0.308	n/a	n/a	n/a	n/a	0.581	0.278	n/a	n/a	n/a	n/a
68	1.304	0.623	n/a	n/a	n/a	n/a	0.652	0.312	n/a	n/a	n/a	n/a	0.587	0.281	n/a	n/a	n/a	n/a
69	0.848	0.405	n/a	n/a	n/a	n/a	0.424	0.203	n/a	n/a	n/a	n/a	0.382	0.183	n/a	n/a	n/a	n/a

Total weekly costs are rounded to the nearest cent.

## Calculating the weekly cost of cover

### Income Protection

1. Divide the amount of cover you have, or wish to apply for, by 100.
2. Then multiply by the cost of cover based on your age, individual work rating, waiting period and benefit payment period (from the tables on page 33).

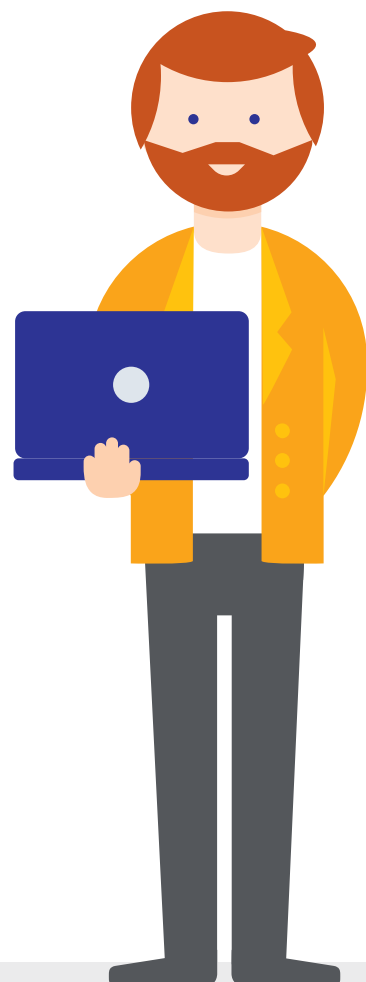
The cost of your insurance is paid from your super account each month. You can use the app or log into your account anytime to change your cover and see how much is deducted from your super balance.

### Example:

Sam is aged 30. He wants to apply for \$3,500 a month of Income Protection based on a benefit payment period of up to two years, a 60 day waiting period and a Standard work rating.

$$\frac{3,500}{100} \times 0.047 = 1.645$$

The cost of his cover is \$1.65 a week.



# The cost of Death and TPD cover

How much you'll pay for Death and TPD cover depends on your age, individual work rating and cover amounts.

## Weekly cost (in dollars) for \$10,000 of Death and TPD cover

Use the costs below to calculate the total cost of your cover (age-based, age-based + extra or fixed cover).

Age	Individual work rating					
	Standard		Low Risk		Professional	
	Death	TPD	Death	TPD	Death	TPD
15-18	0.095	0.078	0.048	0.039	0.043	0.036
19-20	0.097	0.078	0.049	0.039	0.044	0.036
21	0.098	0.080	0.049	0.040	0.045	0.036
22	0.099	0.080	0.050	0.040	0.045	0.036
23	0.100	0.080	0.050	0.040	0.045	0.036
24	0.102	0.081	0.051	0.041	0.046	0.037
25	0.105	0.073	0.053	0.037	0.048	0.033
26	0.107	0.077	0.054	0.039	0.049	0.035
27	0.111	0.081	0.056	0.041	0.050	0.037
28	0.114	0.086	0.057	0.043	0.052	0.039
29	0.119	0.096	0.060	0.048	0.054	0.044
30	0.122	0.104	0.061	0.052	0.055	0.047
31	0.127	0.114	0.064	0.057	0.058	0.052
32	0.133	0.128	0.067	0.064	0.060	0.058
33	0.139	0.142	0.070	0.071	0.063	0.064
34	0.145	0.158	0.073	0.079	0.066	0.072
35	0.153	0.175	0.077	0.088	0.069	0.079
36	0.161	0.195	0.081	0.098	0.073	0.088
37	0.170	0.216	0.085	0.108	0.077	0.098
38	0.181	0.240	0.091	0.120	0.082	0.108
39	0.191	0.267	0.096	0.134	0.086	0.121
40	0.205	0.296	0.103	0.148	0.093	0.134
41	0.218	0.329	0.109	0.165	0.099	0.149
42	0.234	0.365	0.117	0.183	0.106	0.165
43	0.251	0.407	0.126	0.204	0.113	0.184
44	0.272	0.452	0.136	0.226	0.123	0.204
45	0.293	0.500	0.147	0.250	0.132	0.225
46	0.317	0.557	0.159	0.279	0.143	0.251
47	0.345	0.619	0.173	0.310	0.156	0.279
48	0.375	0.687	0.188	0.344	0.169	0.310
49	0.410	0.764	0.205	0.382	0.185	0.344
50	0.449	0.850	0.225	0.425	0.203	0.383
51	0.492	0.942	0.246	0.471	0.222	0.424
52	0.542	1.047	0.271	0.524	0.244	0.472
53	0.599	1.173	0.300	0.587	0.270	0.528
54	0.663	1.324	0.332	0.662	0.299	0.596
55	0.734	1.508	0.367	0.754	0.331	0.679
56	0.816	1.729	0.408	0.865	0.368	0.779
57	0.911	1.983	0.456	0.992	0.410	0.893
58	1.019	2.260	0.510	1.130	0.459	1.017
59	1.143	2.608	0.572	1.304	0.515	1.174
60	1.283	2.743	0.642	1.372	0.578	1.235
61	1.447	3.320	0.724	1.660	0.652	1.494
62	1.634	3.937	0.817	1.969	0.736	1.772
63	1.784	4.516	0.892	2.258	0.803	2.033
64	1.855	5.180	0.928	2.590	0.835	2.331
65	1.928	n/a	0.964	n/a	0.868	n/a
66	1.999	n/a	1.000	n/a	0.900	n/a
67	2.072	n/a	1.036	n/a	0.933	n/a
68	2.144	n/a	1.072	n/a	0.965	n/a
69	2.215	n/a	1.108	n/a	0.997	n/a

Total weekly costs are rounded to the nearest cent.

## Calculating the weekly cost of cover

Sally is 38 and has a Professional work rating. She wants \$800,000 of Death cover and \$800,000 of TPD cover. To work out the weekly cost of Sally's cover:

$$\frac{800,000}{10,000} \times 0.082 = 6.56$$

The cost of her Death cover is \$6.56 a week.

$$\frac{800,000}{10,000} \times 0.108 = 8.64$$

The cost of her TPD cover is \$8.64 a week.

## Were you born on or before 28 October 1956?

If you had fixed TPD cover before 28 October 2017, and were born on or before 28 October 1956, the cost of your cover will be different.

## Weekly cost for fixed TPD cover if you were born on or before 28 October 1956

Age	Weekly cost of \$10,000 of fixed TPD cover		
	Standard	Low Risk	Professional
62	2.984	1.492	1.343
63	3.100	1.550	1.395
64	3.214	1.607	1.447

Total weekly costs are rounded to the nearest cent.

## How fixed TPD cover changes from age 61

If you have any fixed TPD cover, when you turn 61, your TPD cover will be reduced each year until you reach 65 when it reaches zero.

If you have basic age-based cover plus an extra amount of fixed TPD cover, this will also apply to that fixed amount of TPD cover.

Age	% of TPD cover you had at 60*
60	100%
61	80%
62	60%
63	40%
64	20%
65	0%

\* The table above does not apply if you change your TPD cover after age 60. But the cover amount will still reduce in equal percentages each year so that it reaches zero by age 65.

Choose the cover that's  
right for you.

We have insurance options  
to help you protect your  
tomorrow.

Find out more.

Call

**1300 300 273**

8am–8pm AEST/AEDT weekdays

Visit

**australiansuper.com**

Mail

**GPO Box 1901**

**Melbourne VIC 3001**

This guide was issued in April 2020 by AustralianSuper Pty Ltd ABN 94 006 457 987 AFSL 233788, Trustee of AustralianSuper ABN 65 714 394 898. This document is of a general nature and does not take into account your personal objectives, situation or needs. Before making a decision about AustralianSuper, consider your financial requirements and read our Product Disclosure Statement, available at [australiansuper.com/pds](https://australiansuper.com/pds) or by calling **1300 300 273**.

