

AustralianSuper Select for Australian Securities and Investments Commission

About this booklet

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

It's specific to permanent employees and temporary employees of Australian Securities and Investments Commission, as the contributing employer (referred to as ASIC in this booklet). Important information about the key features and benefits of being with AustralianSuper Select is published in the *AustralianSuper Select Product Disclosure Statement*.

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

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



Types of insurance cover

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

AustralianSuper offers the following types of insurance cover:

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

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

Your insurance cover

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

Basic cover will start automatically if you're 25 or older; and your super balance reaches \$6,000; and you've received an employer super contribution after you meet both age and balance requirements (other conditions apply). You'll also need to have enough money in your super account to cover the cost of the first month of insurance.

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

Important information



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

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

Cost of your cover

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

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

Basic cover

Eligible permanent employees and temporary employees will receive a basic level of insurance cover with a White Collar category work rating.

Basic Death and TPD cover is age based. See page 4 for your cover amounts. Basic Income Protection is salary based and your employer informs us of your salary to calculate your cover (age limits apply).

Cover type	Death	TPD	Income Protection
Basic cover design	Age-based cover	Age-based cover	85% of monthly salary ¹ or \$10,000 a month (whichever is lower). Up to 75% is paid to you and up to 10% to your super. Your Income Protection has a benefit payment period up to two years and a 60-day waiting period.
Age basic cover ends ²	Cover ends at age 70.	Cover ends at age 65.	Cover ends at age 70.

¹ Annual before-tax salary earned from your regular job(s), excluding Superannuation Guarantee (SG) contributions. For more details see the *Insurance in your super* guide for AustralianSuper Select members.

² Cover can stop for many reasons. For a list of events that can make cover stop, see the *Insurance in your super* guide for AustralianSuper Select members.

When your basic cover changes in line with your salary

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

Automatic limit(s)
Income Protection
\$10,000 a month

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

Change your cover anytime

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

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

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





About work ratings

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

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

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

You'll need to know your applied work rating to calculate the cost of your cover. See pages 5 and 7 to learn how.

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

Changing your individual work rating

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

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

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



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

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

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

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

If you have a cover type in AustralianSuper Select:

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

If you don't have a cover type¹ in AustralianSuper Select:

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

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



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

Amount of basic age-based Death and TPD cover

Age	Death (\$)	TPD (\$)
15	40,000	10,000
16	40,000	10,000
17	40,000	10,000
18	100,000	20,000
19	100,000	20,000
20	100,000	20,000
21	100,000	20,000
22	200,000	40,000
23	200,000	40,000
24	200,000	40,000
25	232,000	48,000
26	264,000	52,000
27	294,000	56,000
28	322,000	58,000
29	350,000	61,000
30	356,000	61,000
31	364,000	60,000
32	366,000	59,000
33	366,000	57,000
34	366,000	56,000
35	360,000	53,000
36	356,000	51,000
37	348,000	49,000
38	342,000	47,000
39	332,000	45,000
40	320,000	43,000
41	308,000	40,000
42	292,000	37,000
43	280,000	34,000
44	262,000	32,000
45	248,000	29,000
46	230,000	27,000
47	214,000	23,000
48	196,000	21,000
49	180,000	19,000
50	160,000	17,000
51	144,000	15,000
52	126,000	13,000
53	108,000	11,000
54	92,000	10,000
55	74,000	9,000
56	60,000	7,000
57	44,000	6,000
58	30,000	6,000
59	18,000	6,000
60	18,000	5,000
61	18,000	5,000
62	18,000	5,000
63	18,000	5,000
64	18,000	5,000
65	18,000	n/a
66	18,000	n/a
67	18,000	n/a
68	18,000	n/a
69	18,000	n/a



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

Age	Work rating			
	White Collar		Professional	
	Death (\$)	TPD (\$)	Death (\$)	TPD (\$)
15	0.035	0.024	0.031	0.022
16	0.035	0.024	0.031	0.022
17	0.035	0.024	0.031	0.022
18	0.035	0.024	0.031	0.022
19	0.035	0.024	0.032	0.022
20	0.035	0.024	0.032	0.022
21	0.035	0.025	0.032	0.022
22	0.036	0.025	0.032	0.022
23	0.036	0.025	0.033	0.022
24	0.037	0.025	0.033	0.023
25	0.038	0.022	0.034	0.020
26	0.039	0.024	0.035	0.021
27	0.040	0.025	0.036	0.023
28	0.041	0.027	0.037	0.024
29	0.043	0.030	0.039	0.027
30	0.044	0.032	0.040	0.029
31	0.046	0.035	0.041	0.032
32	0.048	0.039	0.043	0.035
33	0.050	0.043	0.045	0.039
34	0.052	0.048	0.047	0.043
35	0.055	0.053	0.049	0.048
36	0.058	0.059	0.052	0.054
37	0.061	0.066	0.055	0.059
38	0.065	0.073	0.058	0.065
39	0.069	0.081	0.062	0.073
40	0.074	0.090	0.066	0.081
41	0.078	0.100	0.070	0.090
42	0.083	0.110	0.075	0.099
43	0.090	0.123	0.081	0.111
44	0.097	0.137	0.088	0.123
45	0.105	0.151	0.094	0.136
46	0.113	0.168	0.102	0.151
47	0.123	0.187	0.111	0.168
48	0.134	0.207	0.120	0.187
49	0.146	0.230	0.132	0.207
50	0.160	0.256	0.144	0.231
51	0.175	0.284	0.158	0.256
52	0.193	0.315	0.174	0.284
53	0.213	0.353	0.192	0.318
54	0.236	0.399	0.212	0.359
55	0.261	0.454	0.235	0.409
56	0.290	0.520	0.261	0.468
57	0.324	0.597	0.291	0.537
58	0.362	0.680	0.326	0.612
59	0.406	0.785	0.365	0.706
60	0.456	0.826	0.410	0.743
61	0.514	0.999	0.463	0.899
62	0.580	1.184	0.522	1.066
63	0.633	1.359	0.570	1.223
64	0.659	1.558	0.593	1.403
65	0.684	n/a	0.616	n/a
66	0.710	n/a	0.639	n/a
67	0.735	n/a	0.662	n/a
68	0.761	n/a	0.685	n/a
69	0.787	n/a	0.708	n/a

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

Calculating the weekly cost of Death and TPD cover



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

Example (White Collar work rating):

Sally is 31 and has a White Collar work rating.

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

To work out the weekly cost of her Death cover:

$$\frac{500,000}{10,000} \times 0.046 = 2.300$$

The cost of Sally's Death cover is \$2.30 a week.

To work out the weekly cost of her TPD cover:

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

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

Weekly cost for \$100 a month of Income Protection

Age	White Collar work rating					
	Benefit payment period					
	Up to two years		Up to five years		Up to age 65	
	Waiting period					
	30 days (\$)	60 days (\$)	30 days (\$)	60 days (\$)	30 days (\$)	60 days (\$)
15	0.036	0.012	0.090	0.062	0.245	0.179
16	0.036	0.012	0.090	0.062	0.245	0.179
17	0.036	0.012	0.090	0.062	0.245	0.179
18	0.036	0.012	0.089	0.062	0.245	0.179
19	0.036	0.012	0.089	0.062	0.245	0.179
20	0.036	0.012	0.089	0.062	0.245	0.179
21	0.036	0.014	0.091	0.063	0.251	0.183
22	0.037	0.016	0.092	0.064	0.258	0.188
23	0.038	0.017	0.094	0.065	0.265	0.193
24	0.039	0.020	0.096	0.066	0.272	0.198
25	0.040	0.021	0.098	0.068	0.280	0.205
26	0.042	0.024	0.099	0.068	0.286	0.208
27	0.044	0.026	0.100	0.069	0.292	0.211
28	0.046	0.028	0.102	0.070	0.300	0.215
29	0.048	0.031	0.104	0.072	0.308	0.219
30	0.050	0.035	0.107	0.073	0.318	0.225
31	0.052	0.038	0.111	0.075	0.330	0.232
32	0.055	0.042	0.115	0.078	0.344	0.241
33	0.058	0.045	0.120	0.081	0.360	0.251
34	0.061	0.049	0.126	0.085	0.379	0.263
35	0.065	0.053	0.133	0.089	0.399	0.276
36	0.069	0.057	0.140	0.094	0.420	0.291
37	0.073	0.061	0.148	0.099	0.442	0.308
38	0.077	0.065	0.156	0.106	0.466	0.325
39	0.082	0.070	0.166	0.113	0.491	0.345
40	0.087	0.075	0.177	0.122	0.517	0.366
41	0.093	0.080	0.189	0.132	0.544	0.390
42	0.099	0.086	0.201	0.143	0.573	0.414
43	0.105	0.093	0.216	0.154	0.601	0.440
44	0.112	0.099	0.232	0.168	0.632	0.468
45	0.120	0.105	0.248	0.183	0.662	0.497
46	0.128	0.113	0.268	0.200	0.694	0.527
47	0.137	0.121	0.289	0.218	0.726	0.557
48	0.147	0.129	0.311	0.239	0.757	0.588
49	0.157	0.138	0.336	0.261	0.787	0.618
50	0.168	0.147	0.364	0.286	0.816	0.647
51	0.180	0.157	0.394	0.312	0.843	0.674
52	0.194	0.168	0.426	0.341	0.868	0.698
53	0.207	0.180	0.462	0.372	0.888	0.719
54	0.223	0.192	0.501	0.406	0.904	0.734
55	0.240	0.205	0.543	0.443	0.912	0.743
56	0.257	0.218	0.590	0.482	0.914	0.745
57	0.277	0.233	0.640	0.524	0.906	0.737
58	0.297	0.248	0.697	0.571	0.889	0.721
59	0.320	0.265	0.760	0.621	0.858	0.691
60	0.345	0.282	0.793	0.634	0.810	0.647
61	0.372	0.301	0.726	0.574	0.742	0.585
62	0.401	0.320	0.635	0.493	0.648	0.503
63	0.432	0.341	0.508	0.384	0.518	0.392
64	0.466	0.363	0.323	0.229	0.329	0.234
65	0.503	0.387	n/a	n/a	n/a	n/a
66	0.544	0.411	n/a	n/a	n/a	n/a
67	0.587	0.438	n/a	n/a	n/a	n/a
68	0.593	0.442	n/a	n/a	n/a	n/a
69	0.386	0.288	n/a	n/a	n/a	n/a

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

Age	Professional work rating					
	Benefit payment period					
	Up to two years		Up to five years		Up to age 65	
	Waiting period					
	30 days (\$)	60 days (\$)	30 days (\$)	60 days (\$)	30 days (\$)	60 days (\$)
15	0.033	0.011	0.081	0.056	0.219	0.160
16	0.033	0.011	0.081	0.056	0.219	0.160
17	0.033	0.011	0.081	0.056	0.219	0.160
18	0.033	0.011	0.080	0.056	0.219	0.160
19	0.033	0.011	0.080	0.056	0.219	0.160
20	0.033	0.011	0.080	0.056	0.219	0.160
21	0.033	0.013	0.082	0.057	0.224	0.164
22	0.033	0.014	0.083	0.058	0.231	0.168
23	0.034	0.016	0.085	0.058	0.237	0.172
24	0.035	0.018	0.086	0.059	0.243	0.177
25	0.036	0.019	0.088	0.061	0.250	0.183
26	0.037	0.021	0.089	0.062	0.255	0.186
27	0.039	0.023	0.090	0.062	0.261	0.189
28	0.041	0.025	0.092	0.063	0.268	0.192
29	0.043	0.028	0.094	0.065	0.275	0.196
30	0.045	0.031	0.097	0.066	0.284	0.201
31	0.047	0.034	0.100	0.068	0.295	0.207
32	0.050	0.037	0.104	0.070	0.307	0.215
33	0.053	0.041	0.108	0.073	0.321	0.224
34	0.055	0.044	0.114	0.076	0.338	0.235
35	0.058	0.048	0.119	0.080	0.356	0.247
36	0.062	0.051	0.126	0.084	0.375	0.260
37	0.066	0.055	0.133	0.090	0.395	0.275
38	0.070	0.059	0.141	0.095	0.416	0.291
39	0.074	0.063	0.150	0.102	0.438	0.308
40	0.078	0.068	0.159	0.110	0.461	0.327
41	0.084	0.072	0.170	0.119	0.486	0.348
42	0.089	0.078	0.181	0.128	0.511	0.370
43	0.095	0.083	0.194	0.139	0.537	0.393
44	0.101	0.089	0.209	0.152	0.564	0.418
45	0.108	0.095	0.224	0.165	0.592	0.444
46	0.115	0.102	0.241	0.180	0.620	0.470
47	0.123	0.109	0.260	0.197	0.648	0.497
48	0.132	0.116	0.280	0.215	0.676	0.525
49	0.141	0.124	0.303	0.235	0.703	0.552
50	0.152	0.132	0.327	0.257	0.729	0.578
51	0.162	0.142	0.354	0.281	0.753	0.602
52	0.174	0.152	0.384	0.307	0.775	0.624
53	0.187	0.162	0.416	0.335	0.793	0.642
54	0.201	0.173	0.451	0.366	0.807	0.655
55	0.216	0.184	0.489	0.398	0.815	0.664
56	0.232	0.197	0.531	0.434	0.816	0.665
57	0.249	0.210	0.576	0.472	0.809	0.658
58	0.268	0.224	0.628	0.514	0.794	0.644
59	0.288	0.238	0.684	0.559	0.766	0.617
60	0.311	0.254	0.714	0.571	0.723	0.578
61	0.335	0.271	0.654	0.516	0.662	0.523
62	0.361	0.288	0.571	0.443	0.579	0.449
63	0.389	0.307	0.457	0.345	0.463	0.350
64	0.420	0.327	0.291	0.206	0.294	0.209
65	0.453	0.348	n/a	n/a	n/a	n/a
66	0.489	0.370	n/a	n/a	n/a	n/a
67	0.528	0.394	n/a	n/a	n/a	n/a
68	0.534	0.398	n/a	n/a	n/a	n/a
69	0.347	0.259	n/a	n/a	n/a	n/a

Calculating the weekly cost of Income Protection



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

Example (White Collar work rating):

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

To work out the weekly cost of her Income Protection:

$$\frac{6,300}{100} \times 0.038 = 2.394$$

The cost of Sally's Income Protection is \$2.39 a week.



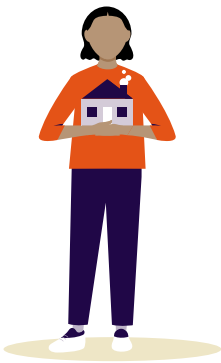
Useful things you should know

Limited cover and full cover

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

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

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




Claiming on your cover

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

	Death	TPD	Income Protection ¹	Terminal illness
When making a claim, does it matter whether I'm employed or unemployed at the date of death, injury or illness?	✗	✓	✓	✗
Is basic cover provided if I've previously made a claim for TPD or terminal illness?	✓ Limited cover will apply	✓ Limited cover will apply	✓ Limited cover will apply	✓ Limited cover will apply
Is there a waiting period before a claim can be paid?	✗	✓ 3 months	✓ Basic cover has a 60-day waiting period.	✗
Are pre-existing medical conditions covered (provided limited cover doesn't apply)?	✓	✓	✓	✓


¹ If you have Income Protection and are eligible to make a claim, your benefit payments may be reduced by income you receive from other sources. See the *Insurance in your super* guide for AustralianSuper Select members at australiansuper.com/asic for examples.



Make a claim

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


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



Nominate a beneficiary

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

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



Transfer your insurance

If you have insurance with another super fund or insurer, you can apply to transfer it to AustralianSuper. It's important to know that if you want to transfer insurance cover to AustralianSuper, you'll need to do this before you combine your super.

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

Contact us

Call

1300 667 387 (8.30am to 5pm AEST/AEDT weekdays)

Email

as.select@australiansuper.com

Web

australiansuper.com/select

Mail

GPO Box 1901, MELBOURNE VIC 3001