

AustralianSuper Select for Clough employees

About this employee booklet

The information in this employee booklet forms part of the Product Disclosure Statement for AustralianSuper Select prepared on 3 September 2022.

It's specific to eligible permanent employees of Clough, as the contributing employer. Information about fees and costs paid as a member of AustralianSuper Select, including how and when they're paid, have been published in the *AustralianSuper Select Product Disclosure Statement*.

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



Types of insurance cover

AustralianSuper provides the following types of insurance cover*:

Types of insurance cover	
Death	Can help ease financial stress by paying a lump sum to your beneficiaries if something happens to you.
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 temporarily.

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.

The basic cover your employer pays for will start once you've received an employer super contribution from them, regardless of your super balance.

See the *Insurance in your super* guide for Select members at australiansuper.com/select for details and examples of when cover starts.

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

Important information



There are many circumstances that may affect your insurance cover. See the *Insurance in your super* guide for Select members at australiansuper.com/select for more information about your AustralianSuper Select insurance. It details terms and conditions 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 Select employer.

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

Cost of your cover

Clough pays the cost of your basic cover in AustralianSuper Select.

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

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

Basic cover

Eligible permanent employees will receive a basic level of insurance cover. Basic cover is salary-based and your employer informs us of your salary to calculate your cover (age limits apply). See below for the definition of salary.

Your basic Death and TPD cover amounts will change from month to month depending on your salary and your length of service to age 65.

Cover type	Death	TPD
Basic cover design	20% x your salary x future service* to age 65 or \$1.25M (whichever is lower).	20% x your salary x future service* to age 65 or \$1.25M (whichever is lower).
Age basic cover ends [†]	Cover ends at age 65.	Cover ends at age 65.

* Future service is defined as the number of complete years and months until you turn 65. A partial month is rounded up to the nearest whole month.

† Cover can stop for many reasons. For a list of events that may make cover stop, see the *Insurance in your super* guide for Select members at australiansuper.com/select

Income Protection may be provided under a separate insurance policy maintained and paid for by your employer. Consider your insurance needs and speak to your employer before applying for Income Protection with AustralianSuper. For the cost of Income Protection, see page 5.

Definition of salary

Your salary for insurance cover is defined by Clough, your employer, as Base Australian Salary (BAS), excluding super. This includes vehicle allowance, and annual remuneration earned by you from your employer, excluding director's fees, commissions, bonuses, overtime payments and any other additional payments except to the extent (if any) that the employer decides and notifies AustralianSuper.

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 limits shown in the table below without you having to provide additional health information:

Automatic limit
Death and TPD cover
\$1.25M

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, 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

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

If you change your cover, you'll have to pay for some or all of the cost yourself, even if your employer paid for your basic cover before.

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



About individual work ratings

A work rating classifies the usual activities of your job into one of three ratings: Blue Collar, White Collar or Professional. Your individual work rating is one of the factors that determines how much you pay for your insurance cover.

When you join AustralianSuper and have insurance cover, you pay what it costs to provide you with cover based on our default individual work rating, Blue Collar.

Insurance cover with a Blue Collar work rating is the most expensive.

You can find your individual work rating by logging into your account and going to *My insurance*.

Could you pay less for your cover?



If the usual activities of your job match the descriptions for White Collar or Professional, you may be eligible to pay less for your cover if you apply, and are accepted, for one of these work ratings.

Check if you may be eligible to apply for a White Collar or Professional individual work rating by answering a few questions. Go to australiansuper.com/WorkRatingTool

What happens if you leave your Select employer

If you leave Clough your account will move from Select to AustralianSuper Plan. You'll keep the same amount of cover you already have when you move to AustralianSuper Plan and it will become fixed cover (if eligible). You'll pay the cost of your total cover which will be deducted monthly from your super account.

The cost of your cover will continue to be based on your age, level of cover and your individual work rating.

We'll write to you if this happens.



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

The cost of basic Death and TPD cover for Clough employees in Select is based on age and your individual work rating (see page 3).

Age	Work rating					
	Blue Collar		White Collar		Professional	
	Death (\$)	TPD (\$)	Death (\$)	TPD (\$)	Death (\$)	TPD (\$)
15	0.082	0.079	0.041	0.040	0.037	0.036
16	0.082	0.079	0.041	0.040	0.037	0.036
17	0.082	0.079	0.041	0.040	0.037	0.036
18	0.082	0.079	0.041	0.040	0.037	0.036
19	0.083	0.079	0.042	0.040	0.037	0.036
20	0.083	0.079	0.042	0.040	0.037	0.036
21	0.084	0.081	0.042	0.041	0.038	0.037
22	0.085	0.081	0.043	0.041	0.038	0.037
23	0.086	0.081	0.043	0.041	0.039	0.037
24	0.088	0.082	0.044	0.041	0.040	0.037
25	0.090	0.074	0.045	0.037	0.041	0.033
26	0.092	0.078	0.046	0.039	0.041	0.035
27	0.095	0.082	0.048	0.041	0.043	0.037
28	0.098	0.087	0.049	0.044	0.044	0.040
29	0.101	0.097	0.051	0.049	0.046	0.044
30	0.104	0.105	0.052	0.053	0.047	0.048
31	0.108	0.115	0.054	0.058	0.049	0.052
32	0.113	0.129	0.057	0.065	0.051	0.058
33	0.118	0.143	0.059	0.072	0.054	0.064
34	0.123	0.159	0.062	0.080	0.056	0.072
35	0.130	0.176	0.065	0.088	0.059	0.079
36	0.137	0.196	0.069	0.098	0.062	0.089
37	0.145	0.217	0.073	0.109	0.066	0.098
38	0.154	0.241	0.077	0.121	0.070	0.109
39	0.163	0.268	0.082	0.134	0.074	0.121
40	0.175	0.297	0.088	0.149	0.079	0.134
41	0.186	0.330	0.093	0.165	0.084	0.149
42	0.198	0.366	0.099	0.183	0.090	0.165
43	0.213	0.408	0.107	0.204	0.096	0.184
44	0.231	0.453	0.116	0.227	0.104	0.204
45	0.249	0.501	0.125	0.251	0.112	0.226
46	0.269	0.558	0.135	0.279	0.121	0.251
47	0.293	0.620	0.147	0.310	0.132	0.279
48	0.318	0.688	0.159	0.344	0.144	0.310
49	0.348	0.765	0.174	0.383	0.157	0.345
50	0.381	0.851	0.191	0.426	0.172	0.383
51	0.417	0.943	0.209	0.472	0.188	0.425
52	0.460	1.048	0.230	0.524	0.207	0.472
53	0.507	1.173	0.254	0.587	0.229	0.528
54	0.562	1.325	0.281	0.663	0.253	0.597
55	0.622	1.509	0.311	0.755	0.280	0.679
56	0.692	1.730	0.346	0.865	0.311	0.779
57	0.772	1.984	0.386	0.992	0.348	0.893
58	0.863	2.261	0.432	1.131	0.389	1.018
59	0.968	2.609	0.484	1.305	0.436	1.174
60	1.087	2.744	0.544	1.372	0.489	1.235
61	1.225	3.321	0.613	1.661	0.552	1.495
62	1.384	3.938	0.692	1.969	0.623	1.772
63	1.510	4.517	0.755	2.259	0.680	2.033
64	1.571	5.181	0.786	2.591	0.707	2.332
65	1.632*	n/a	0.816	n/a	0.735	n/a
66	1.692*	n/a	0.846	n/a	0.762	n/a
67	1.754*	n/a	0.877	n/a	0.789	n/a
68	1.815*	n/a	0.908	n/a	0.817	n/a
69	1.876*	n/a	0.938	n/a	0.844	n/a

Calculating the weekly cost of Death and TPD cover



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

Example (Blue Collar work rating):

Sally is 31 and has a Blue Collar work rating.

She has \$600,000 of Death cover and \$600,000 of TPD cover.

To work out the weekly cost of her Death cover:

$$\frac{600,000}{10,000} \times 0.108 = 6.48$$

The cost of Sally's Death cover is \$6.48 a week.

To work out the weekly cost of her TPD cover:

$$\frac{600,000}{10,000} \times 0.115 = 6.90$$

The cost of Sally's TPD cover is \$6.90 a week.



* Cost for fixed Death cover only. Salary-based Death cover ends at age 65. See the *Insurance in your super* guide for Select members at australiansuper.com/select for more information.

Total weekly costs are quoted gross of tax. Costs are rounded for disclosure purposes.

Weekly cost for \$100 a month of Income Protection

Income Protection may be provided under a separate insurance policy, maintained and paid for by your employer. Consider your insurance needs and speak to your employer before applying for Income Protection with AustralianSuper. If you apply for Income Protection the cost of it will be based on your age, benefit payment period, waiting period and your individual work rating.

Blue Collar work rating						
Age	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	0.167	0.054	0.416	0.287	1.019	0.744
16	0.167	0.054	0.416	0.287	1.019	0.744
17	0.167	0.054	0.416	0.287	1.019	0.744
18	0.167	0.054	0.414	0.287	1.019	0.744
19	0.167	0.054	0.414	0.287	1.019	0.744
20	0.167	0.054	0.414	0.287	1.019	0.744
21	0.167	0.063	0.421	0.292	1.045	0.763
22	0.169	0.072	0.428	0.296	1.075	0.784
23	0.174	0.079	0.437	0.301	1.102	0.802
24	0.178	0.091	0.444	0.305	1.130	0.823
25	0.185	0.098	0.456	0.315	1.167	0.851
26	0.192	0.109	0.460	0.317	1.190	0.864
27	0.201	0.118	0.467	0.322	1.216	0.878
28	0.211	0.130	0.476	0.326	1.248	0.894
29	0.220	0.141	0.486	0.333	1.283	0.913
30	0.231	0.160	0.499	0.340	1.322	0.936
31	0.243	0.174	0.518	0.349	1.375	0.966
32	0.255	0.192	0.536	0.361	1.433	1.001
33	0.271	0.208	0.560	0.375	1.497	1.042
34	0.285	0.227	0.587	0.393	1.576	1.093
35	0.301	0.245	0.617	0.412	1.659	1.149
36	0.319	0.264	0.650	0.435	1.747	1.211
37	0.338	0.282	0.687	0.462	1.839	1.280
38	0.359	0.303	0.728	0.493	1.939	1.354
39	0.382	0.324	0.774	0.527	2.043	1.435
40	0.405	0.349	0.823	0.569	2.151	1.525
41	0.432	0.372	0.878	0.613	2.264	1.622
42	0.460	0.400	0.938	0.663	2.384	1.724
43	0.490	0.430	1.005	0.719	2.505	1.832
44	0.523	0.458	1.079	0.784	2.632	1.948
45	0.557	0.490	1.158	0.853	2.759	2.070
46	0.596	0.527	1.248	0.931	2.890	2.193
47	0.638	0.562	1.345	1.017	3.022	2.320
48	0.682	0.599	1.451	1.112	3.151	2.449
49	0.730	0.643	1.567	1.216	3.278	2.574
50	0.784	0.684	1.696	1.331	3.399	2.694
51	0.839	0.733	1.835	1.456	3.512	2.807
52	0.901	0.784	1.987	1.590	3.613	2.909
53	0.966	0.837	2.153	1.735	3.699	2.994
54	1.038	0.894	2.336	1.895	3.763	3.057
55	1.116	0.955	2.532	2.063	3.800	3.096
56	1.199	1.017	2.749	2.246	3.807	3.103
57	1.289	1.086	2.985	2.444	3.775	3.070
58	1.386	1.158	3.253	2.662	3.703	3.001
59	1.493	1.234	3.544	2.895	3.574	2.879
60	1.608	1.315	3.701	2.957	3.373	2.696
61	1.733	1.403	3.387	2.675	3.089	2.438
62	1.869	1.493	2.960	2.297	2.699	2.093
63	2.015	1.590	2.368	1.788	2.158	1.631
64	2.174	1.694	1.504	1.068	1.370	0.973
65	2.347	1.802	n/a	n/a	n/a	n/a
66	2.535	1.918	n/a	n/a	n/a	n/a
67	2.738	2.040	n/a	n/a	n/a	n/a
68	2.766	2.061	n/a	n/a	n/a	n/a
69	1.798	1.340	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 a Blue Collar work rating, your age, waiting period and benefit payment period.

Example (Blue Collar work rating):

Sally is 31. She has \$5,600 a month of Income Protection with a benefit payment period up to two years, a 30 day waiting period and a Blue Collar work rating.

To work out the weekly cost of her Income Protection:

$$\frac{5,600}{100} \times 0.243 = 13.608$$

The cost of Sally's Income Protection is \$13.61 a week.

3. If your individual work rating is White Collar or Professional: you also need to multiply the Blue Collar weekly cost of your Income Protection by the relevant Income Protection benefit payment period factor shown in the table below:

Work rating	Income Protection benefit payment period factor		
	Up to two years	Up to five years	Up to age 65
White Collar	0.50	0.50	0.56
Professional	0.45	0.45	0.50

Example (White Collar work rating):

To work out the weekly cost of Sally's Income Protection with a White Collar work rating:

$$\frac{5,600}{100} \times 0.243 \times 0.50 = 6.804$$

The cost of Sally's Income Protection is \$6.80 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 Select members at australiansuper.com/select



Claiming on your cover

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

	Death	TPD	Income Protection*	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	✗ You don't get basic Income Protection [‡] with your AustralianSuper Select account.	✓ Limited cover [†] will apply
Is there a waiting period before a claim can be paid?	✗	✓ 3 months	✓ You don't get basic Income Protection [‡] with your AustralianSuper Select account. If you apply for cover your selected waiting period will apply.	✗
Are pre-existing medical conditions covered (provided limited cover doesn't apply [†])?	✓	✓	✓	✓

* 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 Select members at australiansuper.com/select for examples.

[†] See the Limited cover and full cover section above to understand what this means for you.

[‡] Income Protection may be provided under a separate insurance policy maintained and paid for by your employer.



How to claim

We're here to help guide you (and the beneficiaries of members who've passed away), through the process of making a claim.

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



Can I nominate beneficiaries?

Nominate who will 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.

To make a binding nomination complete a valid *Binding death nomination* form available at australiansuper.com/forms



What if I change my super fund?

To find out if you have insurance with another fund, log into your account and go to *Consolidate and find your super*. 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. That's because combining your super into your AustralianSuper account doesn't automatically transfer any insurance you have with your other super fund/s. See the *Applying for an insurance transfer* fact sheet at australiansuper.com/select for step-by-step instructions on how to apply.

Contact us

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

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