

# AustralianSuper Select for Omni employees

Effective 1 February 2023

## 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 permanent employees of Omni Executive Pty Ltd, as the contributing employer (referred to as Omni in this booklet). 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 Omni employees, please refer to the relevant Product Disclosure Statement for your plan.

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



## 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.

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

See the *Insurance in your super* guide for Select members at [australiansuper.com/omni](https://australiansuper.com/omni) for details and examples of when cover starts.

### 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/omni](https://australiansuper.com/omni) 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.

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

## Cost of your cover

Omni pays the cost of your basic cover in AustralianSuper Select. The insurance costs paid by Omni 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 with a Professional category work rating. Basic Death and TPD cover is fixed cover. Basic Income Protection is salary based and your employer informs us of your salary to calculate your Income Protection (age limits apply).

Cover type	Death	TPD*	Income Protection
Basic cover design	\$500,000 fixed cover	\$500,000 fixed cover	75% of monthly salary <sup>†</sup> or \$7,500 a month (whichever is lower). Your Income Protection has a benefit payment period up to two years and a 60-day waiting period.
Age basic cover ends <sup>‡</sup>	Cover ends at age 70.	Cover ends at age 65.	Cover ends at age 70.

\* Fixed TPD cover will reduce each year from age 61 to age 65 when it reaches zero.

<sup>†</sup> Salary is generally your annual (before-tax) salary, excluding employer super contributions. For more details see the *Insurance in your super* guide for Select members at [australiansuper.com/omni](https://australiansuper.com/omni).

<sup>‡</sup> 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/omni](https://australiansuper.com/omni)

## 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 shown in the table below without you having to provide additional health information.

Automatic limit
Income Protection
\$7,500 a month

We'll write to you about your options if your basic cover has reached the automatic limit. 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](https://australiansuper.com/select)

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

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* at [australiansuper.com/select](https://australiansuper.com/select) and the *Insurance in your super* guide for Select members at [australiansuper.com/omni](https://australiansuper.com/omni)



## 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 Select employer and only applies while you're their employee.

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. Apply to change your individual work rating by completing the *Change my individual work rating* form available at [australiansuper.com/select](https://australiansuper.com/select)

### Individual work rating

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.

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

### Category work rating

Your category work rating is **Professional** and applies only while you're an employee of Omni.

## What happens if you leave your Select employer

If you leave Omni 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.

Your 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.

## 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 to change it. If you're eligible, you could pay less for your cover:

- while you're in 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 Omni and keep your cover when you move from Select to AustralianSuper Plan.

You can't change your category work rating because it's arranged by your employer.

To learn more, see the *Changing jobs? Take AustralianSuper with you* section in the *Insurance in your super* guide for Select members at [australiansuper.com/omni](https://australiansuper.com/omni)



To learn more about checking your eligibility and applying to change your individual work rating, see the *Insurance in your super* guide for Select members at [australiansuper.com/omni](https://australiansuper.com/omni)



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

The cost of basic Death and TPD cover for Omni employees in Select is based on age, and a Professional category work rating.

Professional work rating		
Age	Death (\$)	TPD (\$)
15	0.044	0.031
16	0.044	0.031
17	0.044	0.031
18	0.044	0.031
19	0.044	0.031
20	0.044	0.031
21	0.045	0.031
22	0.045	0.031
23	0.046	0.031
24	0.047	0.032
25	0.048	0.028
26	0.049	0.030
27	0.051	0.032
28	0.052	0.034
29	0.054	0.037
30	0.056	0.041
31	0.058	0.044
32	0.061	0.049
33	0.063	0.055
34	0.066	0.061
35	0.069	0.067
36	0.073	0.075
37	0.077	0.083
38	0.082	0.092
39	0.087	0.103
40	0.093	0.114
41	0.099	0.126
42	0.106	0.140
43	0.114	0.156
44	0.123	0.173
45	0.133	0.192
46	0.143	0.213
47	0.156	0.237
48	0.170	0.263
49	0.185	0.292
50	0.203	0.325
51	0.222	0.360
52	0.245	0.400
53	0.270	0.448
54	0.299	0.506
55	0.331	0.576
56	0.368	0.660
57	0.411	0.757
58	0.459	0.863
59	0.515	0.996
60	0.578	1.047
61	0.652	1.267
62	0.736	1.503
63	0.803	1.724
64	0.836	1.977
65	0.868	n/a
66	0.900	n/a
67	0.933	n/a
68	0.966	n/a
69	0.998	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 a Professional work rating.

#### Example (Professional work rating):

Sally is 31 and has a Professional 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:

$$\frac{500,000}{10,000} \times 0.058 = 2.9$$

**The cost of Sally's Death cover is \$2.90 a week.**

To work out the weekly cost of her TPD cover:

$$\frac{500,000}{10,000} \times 0.044 = 2.2$$

**The cost of Sally's TPD cover is \$2.20 a week.**



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

## Weekly cost for \$100 a month of Income Protection

The cost of basic Income Protection for Omni employees in Select is based on age, a Professional category work rating, a 60-day waiting period and a benefit payment period up to two years.

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	0.031	0.010	0.077	0.054	0.210	0.153
16	0.031	0.010	0.077	0.054	0.210	0.153
17	0.031	0.010	0.077	0.054	0.210	0.153
18	0.031	0.010	0.077	0.054	0.210	0.153
19	0.031	0.010	0.077	0.054	0.210	0.153
20	0.031	0.010	0.077	0.054	0.210	0.153
21	0.031	0.012	0.078	0.054	0.215	0.157
22	0.032	0.014	0.080	0.055	0.221	0.162
23	0.033	0.015	0.081	0.056	0.227	0.165
24	0.033	0.017	0.083	0.057	0.233	0.170
25	0.035	0.018	0.085	0.059	0.240	0.175
26	0.036	0.021	0.086	0.059	0.245	0.178
27	0.038	0.022	0.087	0.060	0.250	0.181
28	0.039	0.024	0.089	0.061	0.257	0.184
29	0.041	0.027	0.090	0.062	0.264	0.188
30	0.043	0.030	0.093	0.063	0.272	0.193
31	0.045	0.033	0.096	0.065	0.283	0.199
32	0.048	0.036	0.100	0.067	0.295	0.206
33	0.051	0.039	0.104	0.070	0.308	0.215
34	0.053	0.042	0.109	0.073	0.324	0.225
35	0.056	0.046	0.115	0.077	0.342	0.237
36	0.059	0.049	0.121	0.081	0.360	0.249
37	0.063	0.053	0.127	0.086	0.379	0.264
38	0.067	0.057	0.135	0.092	0.399	0.279
39	0.071	0.060	0.144	0.098	0.420	0.295
40	0.075	0.065	0.153	0.106	0.443	0.314
41	0.080	0.069	0.163	0.114	0.466	0.334
42	0.086	0.074	0.174	0.123	0.491	0.355
43	0.091	0.080	0.186	0.133	0.515	0.377
44	0.097	0.085	0.200	0.145	0.542	0.401
45	0.104	0.091	0.215	0.158	0.568	0.426
46	0.111	0.098	0.231	0.173	0.595	0.451
47	0.118	0.104	0.249	0.189	0.622	0.477
48	0.127	0.111	0.269	0.206	0.648	0.504
49	0.136	0.119	0.290	0.225	0.675	0.530
50	0.145	0.127	0.314	0.247	0.699	0.554
51	0.156	0.136	0.340	0.270	0.722	0.578
52	0.167	0.145	0.368	0.295	0.743	0.599
53	0.179	0.155	0.399	0.322	0.761	0.616
54	0.192	0.166	0.433	0.351	0.774	0.629
55	0.207	0.177	0.469	0.382	0.782	0.637
56	0.222	0.189	0.509	0.416	0.783	0.638
57	0.239	0.201	0.553	0.453	0.777	0.632
58	0.257	0.215	0.602	0.493	0.762	0.618
59	0.277	0.229	0.656	0.536	0.735	0.592
60	0.298	0.244	0.685	0.548	0.694	0.555
61	0.321	0.260	0.627	0.496	0.636	0.502
62	0.346	0.277	0.548	0.425	0.555	0.431
63	0.373	0.295	0.439	0.331	0.444	0.336
64	0.403	0.314	0.279	0.198	0.282	0.200
65	0.435	0.334	n/a	n/a	n/a	n/a
66	0.469	0.355	n/a	n/a	n/a	n/a
67	0.507	0.378	n/a	n/a	n/a	n/a
68	0.512	0.382	n/a	n/a	n/a	n/a
69	0.333	0.248	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 Professional work rating, your age, waiting period and benefit payment period.

#### Example (Professional work rating):

Sally is 31. She has \$6,200 a month of Income Protection with a benefit payment period up to two years, a 60-day waiting period and a Professional work rating.

To work out the weekly cost of her Income Protection:

$$\frac{6,200}{100} \times 0.033 = 2.046$$

**The cost of Sally's Income Protection is \$2.05 a week.**



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

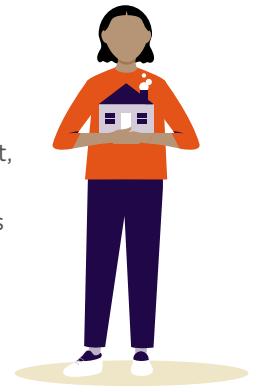
# Useful things you should know

## 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/omni](http://australiansuper.com/omni)






## 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 <sup>†</sup> will apply	✓ Limited cover <sup>†</sup> will apply	✓ Limited cover <sup>†</sup> may apply	✓ Limited cover <sup>†</sup> 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 <sup>†</sup> )?	✓	✓	✓	✓

\* 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/omni](http://australiansuper.com/omni) for examples.

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

 <b>How to claim</b>	 <b>Can I nominate beneficiaries?</b>	 <b>What if I change my super fund?</b>
<p>We're here to help guide you (and the beneficiaries of members who've passed away), through the process of making a claim.</p> <p>To talk about a possible claim, call us on <b>1300 667 387</b> from 8:30am to 5pm AEST/AEDT weekdays.</p>	<p>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.</p> <p>To make a binding nomination complete a valid <i>Binding death nomination</i> form available at <a href="http://australiansuper.com/forms">australiansuper.com/forms</a></p>	<p>To find out if you have insurance with another fund, log into your account and go to <i>Transactions</i> then <i>Consolidate super</i>.</p> <p>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 <i>Applying for an insurance transfer</i> fact sheet at <a href="http://australiansuper.com/select">australiansuper.com/select</a> for step-by-step instructions on how to apply.</p>

### Contact us

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

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