

Insurance cover for younger members

It's hard to imagine something going drastically wrong in the future – especially when you're young – but sometimes life doesn't go to plan and everything can change in an instant. If the worst happens, do you have a backup plan?

Help through your super

Age-based insurance cover starts automatically* when you turn 25 (if you're eligible). 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.

But if you need cover now you can apply for it anytime, as long as you're over 15.

Insurance through AustralianSuper can help create a safety net for yourself. And the handy thing about getting cover with us is that it's paid out of your super account monthly, not from your take-home pay.



What types of cover can I get with AustralianSuper?

Income Protection

If you've got a job and you get sick or hurt, at or outside of work (no-one plans a snowboarding injury), Income Protection can provide monthly payments to help you get by when you're not earning.

Total & Permanent Disablement (TPD) cover

What if you get seriously injured and can't ever go back to work? TPD cover can pay a lump sum to help cover costs like rehab or debt repayments.

Death cover

Got a family? Death cover can help ease the financial stress on dependants by paying them a lump sum if something happened to you.

Terminal illness benefit

If you have TPD or Death cover, you're also covered for Terminal Illness which could help with costs when you need it most.

Money when it matters

However much we like to think 'it won't happen to me', it could. And you may not be able to rely on sick pay, savings, the help of family, or WorkCover to get by.

WorkCover can provide compensation for injuries and illnesses arising from the work place but benefits vary from state to state. Accidents can happen at any time. And the majority of injuries and illnesses occur outside the work place – with almost half happening at home†.

Insurance cover through AustralianSuper‡ can help if you become ill, injured or even die – at work or outside work – 24 hours a day, seven days a week.



* If you're in AustralianSuper Select, you're not eligible for cover to start at age 25. If you're in Personal Plan and Super Only, you also won't be eligible unless you've applied for age-based cover. See the *Insurance in your super* guide for your division to find out more about insurance.

† ABS – Injury in Australia: A Snapshot 2004-05

‡ 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. For terms and conditions about insurance, including current costs, how much you can apply for, what you're covered for, when it stops, limitations and exclusions, and your insurance options, read the *Insurance in your super* guide for your division at australiansuper.com/InsuranceGuide

Why would I need cover before I turn 25?

There are circumstances where you may need cover earlier. Below are some reasons and examples of why you might think about applying for cover before you turn 25.

You rely on your income to pay living expenses such as rent, bills and food

Jacob is 22 and has finished his hairdressing apprenticeship. He's landed a full-time hairdressing job and moved out of home and into a share house. He's loving his new independence so he wants to apply for Income Protection and TPD cover just in case he gets sick or something happens to him and he can't work.

You have debts such as a mortgage, student loan, personal loan, credit card or car payments

Raj is single and has just bought his own apartment. He manages his finances carefully every month to make his mortgage and credit card payments. Raj is 24 and wants Income Protection and TPD cover so he can continue making his payments in case he can't work due to an accident or ill health.



You need to provide for children or anyone else you support financially

Sienna is 23 and has a two year old daughter, Ruby. Sienna works part time in retail and wants to make sure husband and Ruby have financial support if she dies or can't work because of illness or injury, so she wants to apply for Death, TPD and Income Protection cover.

You have a job where there's a higher chance of injury than normal

Sarah got her first full time job in construction last year. She lives with her mum who's on a Disability Support Pension so she pays fortnightly board and contributes to the monthly bills. Sarah's 21 and thinking about taking out Death, TPD and Income Protection cover. She wants peace of mind that if anything happens to her, she can either leave a death benefit to her mum or if she's injured, have enough to pay the bills while she recovers.

You participate in sports competitively or as a hobby

Mario is 23 and loves to hit the slopes on weekends during winter. A couple of his snowboarding mates have had injuries that forced them to take time off work for a number of weeks. Mario wants to apply for Income Protection and TPD cover just in case he gets seriously injured and can't work in his removalist job due to an accident or injury.

If any of this sounds like you but you're not sure how much insurance you need, our insurance calculator can help you figure this out. Plus it will tell you how much it'll cost. Go to australiansuper.com/InsuranceCalculator



Apply anytime

Whether you need it now – or if your situation changes before you turn 25 – you can apply for cover anytime. Read the *Insurance in your super* guide for your division to find out more about applying for cover and your different options.

Go to australiansuper.com/InsuranceGuide

When you apply for insurance, your application will be considered by our Insurer. If your cover is approved, you'll pay for it from your super account (monthly). This may mean you'll have less for retirement. But having cover can provide peace of mind for you and your family if the worst happens. That's why it's a good idea to consider if cover is right for you.

If you want to apply for cover, just log into your account and go to *My insurance* and select the *Change my insurance* button.



If you have any questions, we're here to help

Call **1300 300 273**
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