INSURANCE IN YOUR SUPER
Money when it matters most

Effective 25 September 2019
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The information in this document forms part of the Product Disclosure Statement (PDS) for the Public Sector Division of AustralianSuper dated 25 September 2019.

Issued by AustralianSuper Pty Ltd
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Trustee of AustralianSuper ABN 65 714 394 898
AustralianSuper MySuper Authorisation 65 714 394 898 856
26/30 Lonsdale St, Melbourne VIC 3000
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.
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

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. Read about the requirements, our insurance strategy and our premium adjustment arrangements at 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.

Have your circumstances changed?
Go to page 13 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 application 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 earn 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?

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

WorkCover can provide compensation for injuries and illnesses arising from the work place, however benefits vary from state to state and accidents can happen at any time even outside the work place.

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

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

Accessing the benefits of insurance

Caroline knew she’d be unable to work after planned surgery. Learn how she accessed her Income Protection at australiansuper.com/caroline
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. On joining, most members are provided with more than the minimum level of cover that’s required by legislation. Cover design and levels can be changed or cancelled anytime.

› 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.

$415 million
Paid insurance claims to our members and their families in the 2019 financial year.

Cover designs

<table>
<thead>
<tr>
<th>Cover designs</th>
<th>Description</th>
<th>Type of cover</th>
</tr>
</thead>
<tbody>
<tr>
<td>Age-based cover</td>
<td>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.</td>
<td>Death, TPD and Income Protection</td>
</tr>
<tr>
<td>Age-based + extra (fixed) cover</td>
<td>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.</td>
<td>Death and TPD</td>
</tr>
<tr>
<td>Fixed cover</td>
<td>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.</td>
<td>Death, TPD and Income Protection</td>
</tr>
</tbody>
</table>

See page 15 to learn more about your cover design options.

Types of cover

Income Protection
Income Protection can help if you become ill or injured (at work or outside of work) 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 up to two years, up to five years or up to age 65.

Total & Permanent Disablement (TPD) cover
TPD cover can pay you a lump sum if you become totally and permanently disabled and can no longer work. A lump sum can help cover the costs of rehabilitation, debt repayments and the future cost of living.

Death cover
Death cover can help ease financial stress by paying a lump sum to your beneficiaries if something happens to you. Deciding who will receive your super and insurance money if you die is an important decision for you. See page 29 for details on beneficiaries and how to nominate.

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

The cost of your insurance is paid from your super account each month. See pages 33–35 for the cost of cover.

AustralianSuper insurance is provided by TAL Life Limited (the Insurer) ABN 70 050 109 450 AFSL 237848.
Cover you get when you join
Basic cover

When you join AustralianSuper’s Public Sector Division you automatically get age-based Income Protection, TPD and Death cover and you don’t need to provide any health information (age limits and other conditions apply).

Age-based cover is designed to provide minimum levels of cover for changing needs as you get older. So the amount of cover you get will change as you get older and the cost generally increases. Your cover may be limited cover (see page 30 for details).

Income Protection

› Age-based Income Protection is available from age 25 to 69. If you want cover earlier, you can apply for cover from age 15 (see page 11 for details).
› You can apply for fixed cover if you want:
  - cover from age 15 (see page 11 for details), or
  - a different amount of cover.
› The amount of Income Protection you can apply for is limited to the lower of $30,000 a month, or 85% of your annual (before-tax) salary, excluding employer super contributions.
› You get a benefit payment period of up to two years. You can apply for a longer period. A longer benefit payment period will cost more (see page 33 for costs).
› Your Income Protection waiting period is 60 days. You can change to 30 days (see page 14 for details). A shorter waiting period will cost more (see page 33 for costs).
› The cost of your cover will also depend on your Income Protection work rating which is Standard when you join. You can apply to change it anytime (see page 18 for details).

Total & Permanent Disablement (TPD) cover

› Age-based TPD cover is available from age 25 to 64. If you want cover earlier, you can apply for cover from age 15 (see page 11 for details).
› You can apply:
  - to top up your age-based cover with extra (fixed) cover, or
  - for a total amount of fixed cover.
› The maximum amount of TPD cover you can have is $3 million (see page 14 for details).

Death cover

› Age-based Death cover is available from age 25 to 69. If you want cover earlier, you can apply for cover from age 15 (see page 11 for details).
› You can apply:
  - to top up your age-based cover with extra (fixed) cover, or
  - for a total amount of fixed cover.
› There’s no limit on the amount of Death cover you can have (see page 14 for details).

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. You may also be able to access your super account balance (see page 27 for details).

Example of how age-based Death cover changes

Here’s an example of what age-based Death cover looks like at age 30 and age 40 if you don’t make any changes.

Example of how age-based Death cover changes

The cost of cover is paid from your super account each month. See pages 33-35 to work out the cost.
Basic cover basics

- Age-based cover amounts
  page 32

- Cost of cover
  pages 33 and 35

- When cover stops and how you can get cover again
  page 20

Things to think about when you join

- Transfer your existing cover
  page 10

- Are you under 25?
  page 11

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- You could pay less for your cover
  page 18

- Nominate your beneficiaries
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Change your cover to meet your needs

- How to change or cancel your cover
  page 13

- Income Protection waiting period and benefit payment period
  page 14

- Cover designs
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- Had a pay rise recently?
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- Check your cover as your life changes
  page 17
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.

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

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 25 for details).

Maximum cover
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.

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 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). For Income Protection you’ll receive the greater amount of your existing cover under your former insurer or any Income Protection that you currently have with us. Your total Income Protection will be fixed cover (rounded up to the next $100 a month).

When you transfer Income Protection:
› 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.

Your transferred cover with AustralianSuper can only start once you’re eligible and you’ve:
› received written confirmation that your transfer request has been accepted by AustralianSuper, and
› cancelled your previous cover.

To transfer your existing cover to AustralianSuper log into your account and go to My insurance or complete the Insurance transfer form at australiansuper.com/InsuranceForms

The cost of your Income Protection cover will be based on your existing Income Protection work rating with AustralianSuper, or a Standard work rating if you don’t already have cover with us. You could pay less for Income Protection 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 Income Protection work rating in writing and the cost of your Income Protection will be reduced.

Check whether you have insurance with another super fund
You can find out if you have insurance with another super fund by using our online consolidation tool. 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.

If you want to transfer insurance from another fund to AustralianSuper, complete the Insurance transfer form at australiansuper.com/InsuranceForms

You should wait until you’ve received written confirmation from us that our Insurer has approved your application to transfer your cover before you combine your super.
Are you under 25?

Age-based Death, TPD and Income Protection cover will start 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.

If you don’t cancel or change your insurance beforehand, at age 25 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. Age-based cover generally won’t start if we’re not receiving employer contributions for you. If so, age-based cover will start later once we receive employer contributions for you.

For more information about when cover starts, see page 8.

* 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.

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 a total amount of fixed cover, age-based cover won’t start when you turn 25 for that cover type.

See page 15 for your cover design options. To find how to apply for more cover or change your cover, see page 13.

If you don’t want your cover to start at 25
If you don’t want cover to automatically start when you turn 25, you can opt out by cancelling your cover. Log into your account and go to My insurance or complete the Cancel your insurance form at australiansuper.com/InsuranceForms

Did you join AustralianSuper before 27 October 2018?
You may already have age-based cover. See page 32 to see how much cover you might have or log into your account and go to My insurance.
New member offer

Apply for more cover when you join

If you’re eligible you can apply once, when you join AustralianSuper or within 120 days of the date on your offer letter, to increase your total amount of cover, without the usual health checks. Or by answering a few questions, you can apply for even more cover. Conditions and maximum limits apply (see below).

Maximum cover amounts

<table>
<thead>
<tr>
<th></th>
<th>Death</th>
<th>TPD</th>
<th>Income Protection</th>
</tr>
</thead>
<tbody>
<tr>
<td>No health checks</td>
<td>Up to $600,000</td>
<td>Up to $600,000</td>
<td>No health checks</td>
</tr>
<tr>
<td>A few health questions</td>
<td>Up to $1 million, Cover above $600,000 will be capped at lower of $1 million or 10 times your salary*</td>
<td>A few health questions, Up to $1 million, Cover above $600,000 will be capped at lower of $1 million or 10 times your salary*</td>
<td>A few health questions, Up to $20,000 a month or 85%† of your salary* (whichever is lower)</td>
</tr>
</tbody>
</table>

* 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. 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.

Conditions

You can apply for more cover without providing detailed health information as long as you’ve never cancelled any of your cover or applied to:
› transfer your cover, or
› change your Income Protection work rating, or
› change your Income Protection waiting period or benefit payment period, or
› change your cover amount, or
› change your insurance design.

If you’re applying for more Income Protection through this offer, you need to be under age 65. Any additional cover will be limited cover for at least two years (see page 30 for details).

You can take up this offer by applying for more cover when you join or by completing the Set up your account form we send you.

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 more Income Protection and you’re aged 65-69.

You’ll need to provide detailed health information with your application for the Insurer to consider. Log into your account and go to My insurance or complete the Change your insurance form at australiansuper.com/InsuranceForms

See page 15 to learn about your cover design options when you apply for more cover.
Changing or cancelling your cover
Changing your cover

At anytime 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
› apply to change your Income Protection waiting period and benefit payment period
› apply to change your Income Protection work rating.

To change your cover log into your account and go to My insurance or complete the Change your insurance form at 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 when you apply for or change your cover at australiansuper.com/ChangingCover

If your application is approved (and you’re eligible), your increased cover will start from the date it’s accepted by the Insurer.

The maximum amount of cover you can have is:

<table>
<thead>
<tr>
<th>Death</th>
<th>TPD</th>
<th>Income Protection</th>
</tr>
</thead>
<tbody>
<tr>
<td>Unlimited</td>
<td>$3 million</td>
<td>Up to $30,000 a month or 85%* of your salary† (whichever is lower)</td>
</tr>
</tbody>
</table>

* Up to 75% is paid to you and up to 10% 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 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).

Log into your account and go to My insurance or complete the Cancel your insurance form at 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.

See page 25 for more information on how waiting periods work when you make 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 benefits may be paid a maximum of two years if you’re temporarily unable to work due to illness or injury. 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. With a benefit payment period of up to five years or up to age 65 your Income Protection 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

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 25 for more information on how benefit payment periods work when you make a claim.

Changing your waiting period and benefit payment period

See page 33 to work out the cost of Income Protection for different waiting periods and benefit payment periods.

Log into your account and go to My insurance or complete the Change your insurance form at australiansuper.com/InsuranceForms

Could you pay less for Income Protection?

The type of work you do can make a difference to how much you pay for your Income Protection. See page 18 for more information.
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.

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.

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.

Age-based Death cover with no changes
At aged 20: $0
At aged 30: $178,000
At aged 40: $160,000

Age-based Death cover with $50,000 extra (fixed) cover
At aged 20: $50,000
At aged 30: $228,000
At aged 40: $210,000

Type of cover
- Death
- TPD
- Income Protection

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

See page 32–35 for age-based cover amounts and costs.

* 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.
Events when you should check your cover

You should check your insurance levels as your life or financial commitments change. There are times when you might want to check your cover, for example:

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

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 and receive payments 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.

Shelly is 38 and has a toddler and has 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.

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

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 salary.

To apply for more cover, log into your account and go to My insurance or complete the Increase Income Protection after a salary increase form at australiansuper.com/InsuranceForms

Any increase in cover is based on your existing Income Protection work rating (see page 18 for details). Limited cover may apply to the additional cover amount (see page 30 for details).

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

<table>
<thead>
<tr>
<th>Income Protection work rating</th>
<th>Maximum increase</th>
</tr>
</thead>
<tbody>
<tr>
<td>Standard</td>
<td>$1,000 a month</td>
</tr>
<tr>
<td>Low Risk</td>
<td>$1,500 a month</td>
</tr>
<tr>
<td>Professional</td>
<td>$2,000 a month</td>
</tr>
</tbody>
</table>

* If your cover hasn’t started yet because you’re under 25, you may still be able to apply for cover if your salary increases by answering a few health questions. To check if you’re eligible call us on 1300 300 273.
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, log into your account and go to My insurance or complete the Application for Life Event insurance cover form at 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 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, log into your account and go to My insurance or complete the Change your insurance form at australiansuper.com/InsuranceForms

Interim accident cover

When you apply for insurance for a life event or you provide detailed health information you may receive interim accident cover. 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 (during the interim accident period) and you die, or become totally and permanently disabled, or become disabled within 120 days of your application, you’ll be paid a benefit. The interim accident 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.

* If your cover hasn’t started yet because you’re under 25, you may still be able to apply for cover if your life changes, by answering a few health questions. To check if you’re eligible call us on 1300 300 273.
Could you pay less for Income Protection?

Which work rating applies to you?
We offer three types of Income Protection 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 the cost of your Income Protection is the most expensive.

As the Standard work rating means you’ll pay the highest cost for Income Protection (see example below), you should consider whether you’re eligible for a Low Risk or Professional rating.

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 Income Protection will reduce from the date your application is accepted.

How to apply to change your work rating
To check your work rating, log into your account and go to My Insurance.
You can apply for a Low Risk or Professional work rating in your online account by selecting the Change my insurance button or completing the Change your work rating form at 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.

Example for costs of Income Protection for different work ratings at age 28*

<table>
<thead>
<tr>
<th>Yearly cost at age 28 for $2,300 a month of Income Protection</th>
<th>$43</th>
<th>$22</th>
<th>$19</th>
</tr>
</thead>
<tbody>
<tr>
<td>Standard</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Low Risk</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Professional</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

* Based on a 60 day waiting period and a two year benefit payment period.

See page 33 to find the costs for different work ratings.
Questions we’ll ask to see if you’re eligible for a Low Risk or Professional Income Protection 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.

Important points to note

› You’ll have a Standard Income Protection work rating unless you apply for a Low Risk or Professional work rating and your application is approved by the Insurer.
› A Standard work rating means you’ll pay the highest cost for Income Protection.
› If you make an Income Protection claim, your work rating will be checked by the Insurer. 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.
When cover stops and how you can get cover again

If you don’t receive money into your account your cover may stop

Under the Protecting Your Super Act 2019, if you don’t receive money (excluding investment returns, investment credits and refunds) into your super account for 16 months – you may lose your insurance.

The legislation is designed to protect members’ super savings from unnecessary erosion through fees and insurance costs.

We’ll write to you before to give you some options to keep your cover. If you’re not sure, you should consider getting financial advice to help work out what cover you need (if any).
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.

› The conclusion of the day on which, if you’re a member of the Australian Armed Forces Reserve, you’re called to active duty (applies to Death and TPD cover only).

› 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 the insurance policy is terminated or cancelled for any reason.

› The date you transfer your cover into another fund.

Keeping your cover

To keep your cover you need to ensure that money goes into your super account. If you don’t receive money for 16 months you may lose your cover. We’ll write to you if you don’t receive money for 9, 12 and 15 months. 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 (if your account balance is $1,000 or more).

Making a contribution

To keep your cover you need to receive money (a contribution) into your account. The different ways you can receive a contribution (at anytime) are by:

› Contributing to your account: there's a number of ways to add to your super (for example once a year). Visit australiansuper.com/grow to learn about your options.

› Telling your employer: ask your employer to pay super to your AustralianSuper account*. You’ll need to complete the Pay my super into AustralianSuper form available at australiansuper.com/forms

› Consolidating your super: visit australiansuper.com/combine to find out the benefits.

Your cover will continue† 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†.

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 super account for a further 16 months. We’ll write to you before this happens.

How you can get cover again

Cover can restart

If your cover stops (and if the policy permits), it may restart when you receive a super contribution from your employer.

› 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.

› If you receive basic Income Protection, it will be based on:
  - a Standard work rating
  - a benefit payment period of up to two years, and
  - a 60 day waiting period.

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.

Apply for cover

To apply, log into your account and go to My insurance or complete the Change your insurance form at australiansuper.com/InsuranceForms

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.

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

* You should check the fees, charges and insurance of your employer’s fund before making a decision about AustralianSuper.
† If you have Income Protection, you’ll keep your Income Protection work rating.
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.

Call us on 1300 667 387 to make a claim or find out more at australiansuper.com/InsuranceClaim
Claiming an Income Protection benefit

An Income Protection benefit is payable if you’re totally or partially disabled after the waiting period has ended (see page 31 for definitions of total disability and partial disability). No benefits are paid for the 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.

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. You’ll either get a full or partial payment.

The maximum payment (including the amount paid to your super and any income you earn) is 85%* of your pre-disability income.

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.

* Any amount above 75% of your salary before you were injured or ill (your pre-disability income) will be paid into your AustralianSuper account.
Waiting period
Your waiting period 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 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. But 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

<table>
<thead>
<tr>
<th>Waiting period</th>
<th>Benefit payment period</th>
</tr>
</thead>
<tbody>
<tr>
<td>The minimum time you must wait before you’ll start receiving an Income Protection benefit payment</td>
<td>The maximum time benefits may be paid if you’re temporarily unable to work due to illness or injury</td>
</tr>
<tr>
<td>30 days OR 60 days</td>
<td>Up to two years OR Up to five years* OR Up to age 65*</td>
</tr>
<tr>
<td>You don’t receive Income Protection payments during or for the waiting period.</td>
<td>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.</td>
</tr>
<tr>
<td>Benefit payments start after the waiting period has finished. Payments are made monthly (one month in arrears).</td>
<td></td>
</tr>
</tbody>
</table>

*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 directly to you is paid as taxable income and attracts 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 Insurer will decide if you’re eligible for a TPD payment.

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.

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 getting 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’ve been 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 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 getting 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 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 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 be able to also 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.

What gets paid if you die?
See page 29 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.

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.
Useful things to know

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

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

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.

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. 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 – see list opposite.
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

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 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 dies before you do
› the individuals nominated no longer qualify as your dependants 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.
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

<table>
<thead>
<tr>
<th>When your cover will be limited cover</th>
<th>How long limited cover will last</th>
</tr>
</thead>
<tbody>
<tr>
<td>› You’re not in active employment on the date your basic cover starts (including when you turn 25 and age-based cover starts) or restarts.</td>
<td>Your basic cover and any automatic increases will be limited cover. Full cover will start once you’ve been in active employment for two months in a row. See page 31 for an explanation of active employment.</td>
</tr>
<tr>
<td>› You’ve been unable to work because you’re ill or injured, for 10 days in a row in the 12 months before your basic cover starts or restarts.</td>
<td>Limited cover will last for at least two years. At the end of two years, you must be in active employment for full cover to start. If you’re not, then limited cover will continue until you have been in active employment for two months in a row. See page 31 for an explanation of active employment.</td>
</tr>
<tr>
<td>› Your basic cover starts (or restarts) more than six months after starting employment with your AustralianSuper employer (excluding eligible members whose basic cover starts at age 25)</td>
<td>Limited cover will apply to your basic cover and any additional cover you get without health checks. Limited cover will continue for at least two years from the day that your income support payments stop. At the end of two years, you must be in active employment for full cover to start. If you’re not, then limited cover will continue until you have been in active employment for two months in a row (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.</td>
</tr>
</tbody>
</table>
| › You get more cover without providing detailed health information  
- join AustralianSuper and apply for cover without health checks or you only have to answer a few health questions (see page 12)  
- increase your cover using AustralianSuper’s Life Events cover (see page 17)  
- change your cover between age-based cover and fixed cover, and this causes your cover to increase  
- You move from AustralianSuper Select and you get more cover. | Limited cover will apply to your basic cover and any additional cover you get without health checks. Limited cover will continue for at least two years from the day that your income support payments stop. At the end of two years, you must be in active employment for full cover to start. If you’re not, then limited cover will continue until you have been in active employment for two months in a row (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. |
| › You’re being paid income support payments  
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. | Limited cover will apply to your basic cover and any additional cover you get without health checks. Limited cover will continue for at least two years from the day that your income support payments stop. At the end of two years, you must be in active employment for full cover to start. If you’re not, then limited cover will continue until you have been in active employment for two months in a row (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. |
| › You transfer cover from another fund that is already limited cover  
This cover will still be limited cover. | Limited cover will continue at AustralianSuper for the rest of the limited cover period you had at the previous fund. |
| › TPD or terminal illness payment  
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. | 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. |
| › You apply for more Income Protection after a salary increase and you’re not in 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. |

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

Death and TPD
An exclusion will apply if more than six months after you start work with your AustralianSuper employer you:
 › join AustralianSuper, or
 › increase your cover without providing detailed health information.
Under the exclusion, you or your beneficiaries won’t be paid a benefit if, within 12 months of your basic or increased cover starting:
 › your death is caused by suicide, or
 › 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.

Income Protection
You won’t be paid an insurance benefit if an illness or injury is directly or indirectly caused by:
 › intentional self-inflicted act or suicide attempt, whether sane at that time or not
 › your service in the armed forces of any country, other than service in the Australian Armed Forces Reserve
 › normal pregnancy or childbirth or assisted fertilisation techniques, or
 › war. War includes any act of war (whether declared or not), revolution, invasion, rebellion or civil unrest.
**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*.

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

**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.

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

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

* If you were born before 1 January 1953 and had TPD cover on 27 October 2017, your TPD cover can continue until you turn 70. TPD cover is not available after age 64 for all other members.

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.

<table>
<thead>
<tr>
<th>Age</th>
<th>Death cover ($)</th>
<th>TPD cover ($)</th>
</tr>
</thead>
<tbody>
<tr>
<td>20</td>
<td>50,000</td>
<td>25,000</td>
</tr>
<tr>
<td>21</td>
<td>51,000</td>
<td>28,000</td>
</tr>
<tr>
<td>22</td>
<td>66,000</td>
<td>33,000</td>
</tr>
<tr>
<td>23</td>
<td>82,000</td>
<td>38,000</td>
</tr>
<tr>
<td>24</td>
<td>100,000</td>
<td>44,000</td>
</tr>
</tbody>
</table>

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).

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, Income Protection 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

<table>
<thead>
<tr>
<th>Age</th>
<th>Standard work rating</th>
<th>Low Risk work rating</th>
<th>Professional work rating</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Benefit payment period</td>
<td>Benefit payment period</td>
<td>Benefit payment period</td>
</tr>
<tr>
<td></td>
<td>Up to 2 years</td>
<td>Up to 5 years</td>
<td>Up to age 65</td>
</tr>
<tr>
<td></td>
<td>Waiting period (days)</td>
<td>30</td>
<td>60</td>
</tr>
<tr>
<td>15-20</td>
<td>0.026</td>
<td>0.015</td>
<td>0.059</td>
</tr>
<tr>
<td>21</td>
<td>0.030</td>
<td>0.017</td>
<td>0.045</td>
</tr>
<tr>
<td>22</td>
<td>0.036</td>
<td>0.020</td>
<td>0.054</td>
</tr>
<tr>
<td>23</td>
<td>0.040</td>
<td>0.022</td>
<td>0.060</td>
</tr>
<tr>
<td>24</td>
<td>0.043</td>
<td>0.025</td>
<td>0.064</td>
</tr>
<tr>
<td>25</td>
<td>0.049</td>
<td>0.027</td>
<td>0.073</td>
</tr>
<tr>
<td>26</td>
<td>0.055</td>
<td>0.030</td>
<td>0.081</td>
</tr>
<tr>
<td>27</td>
<td>0.058</td>
<td>0.033</td>
<td>0.088</td>
</tr>
<tr>
<td>28</td>
<td>0.064</td>
<td>0.036</td>
<td>0.098</td>
</tr>
<tr>
<td>29</td>
<td>0.065</td>
<td>0.039</td>
<td>0.101</td>
</tr>
<tr>
<td>30</td>
<td>0.078</td>
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<td>0.048</td>
<td>0.134</td>
</tr>
<tr>
<td>32</td>
<td>0.095</td>
<td>0.053</td>
<td>0.151</td>
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<tr>
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<td>0.058</td>
<td>0.165</td>
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<tr>
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<td>0.180</td>
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<tr>
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<td>0.195</td>
</tr>
<tr>
<td>36</td>
<td>0.130</td>
<td>0.073</td>
<td>0.211</td>
</tr>
<tr>
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<td>0.139</td>
<td>0.078</td>
<td>0.227</td>
</tr>
<tr>
<td>38</td>
<td>0.149</td>
<td>0.084</td>
<td>0.246</td>
</tr>
<tr>
<td>39</td>
<td>0.159</td>
<td>0.090</td>
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<td>0.287</td>
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<td>0.103</td>
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<tr>
<td>42</td>
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<td>0.334</td>
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<tr>
<td>43</td>
<td>0.209</td>
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<td>0.358</td>
</tr>
<tr>
<td>44</td>
<td>0.225</td>
<td>0.127</td>
<td>0.387</td>
</tr>
<tr>
<td>45</td>
<td>0.241</td>
<td>0.136</td>
<td>0.416</td>
</tr>
<tr>
<td>46</td>
<td>0.258</td>
<td>0.146</td>
<td>0.448</td>
</tr>
<tr>
<td>47</td>
<td>0.277</td>
<td>0.156</td>
<td>0.483</td>
</tr>
<tr>
<td>48</td>
<td>0.295</td>
<td>0.165</td>
<td>0.519</td>
</tr>
<tr>
<td>49</td>
<td>0.315</td>
<td>0.178</td>
<td>0.560</td>
</tr>
<tr>
<td>50</td>
<td>0.337</td>
<td>0.190</td>
<td>0.602</td>
</tr>
<tr>
<td>51</td>
<td>0.359</td>
<td>0.203</td>
<td>0.646</td>
</tr>
<tr>
<td>52</td>
<td>0.382</td>
<td>0.217</td>
<td>0.697</td>
</tr>
<tr>
<td>53</td>
<td>0.411</td>
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<td>0.747</td>
</tr>
<tr>
<td>54</td>
<td>0.439</td>
<td>0.248</td>
<td>0.804</td>
</tr>
<tr>
<td>55</td>
<td>0.468</td>
<td>0.265</td>
<td>0.865</td>
</tr>
<tr>
<td>56</td>
<td>0.500</td>
<td>0.282</td>
<td>0.928</td>
</tr>
<tr>
<td>57</td>
<td>0.533</td>
<td>0.301</td>
<td>0.996</td>
</tr>
<tr>
<td>58</td>
<td>0.568</td>
<td>0.321</td>
<td>1.069</td>
</tr>
<tr>
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<td>0.606</td>
<td>0.342</td>
<td>1.149</td>
</tr>
<tr>
<td>60</td>
<td>0.646</td>
<td>0.365</td>
<td>1.238</td>
</tr>
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<td>0.687</td>
<td>0.389</td>
<td>1.319</td>
</tr>
<tr>
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<td>0.733</td>
<td>0.414</td>
<td>1.410</td>
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<td>0.780</td>
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</tr>
<tr>
<td>69</td>
<td>0.683</td>
<td>0.372</td>
<td>n/a</td>
</tr>
</tbody>
</table>

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, Income Protection work rating, waiting period and benefit payment period (from the tables on page 33).

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.

\[
\frac{3,500}{100} \times 0.044 = 1.54
\]

The cost of his cover is $1.54 a week.

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 Death and TPD cover

How much you’ll pay for Death and TPD cover depends on your age 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).

<table>
<thead>
<tr>
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Total weekly costs are rounded to the nearest cent.

* Costs shown for TPD cover after age 64 only apply if you were born before 1 January 1953 and already had TPD cover on 27 October 2017. TPD cover is not available after age 64 for all other members.
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