

# Important changes to insurance costs

On 30 May 2026, the cost of insurance cover<sup>1</sup> is increasing<sup>2</sup>.

## Why is the cost of insurance increasing?

Every year we review the insurance we offer and what it costs. This year the cost of cover is increasing for members in the AustralianSuper plan, Super Options and the Personal Plan. The increases are due to a rise in Death, Total & Permanent Disablement (TPD) and Income Protection claims paid over the past year. You'll find a summary of the new costs on pages 2 to 4.

AustralianSuper is a profit-for-member super fund, so you only pay for what it costs to provide your insurance. From 27 May 2022 to 29 May 2026, we were able to reduce the overall weekly cost of basic age-based cover<sup>3</sup> due to a decrease in claims during that period.

## Average increases to weekly insurance costs

Cover	Average percentage increase
Death	20%
TPD	40%
<b>Income Protection with a 60-day or a 30-day waiting period</b>	
Benefit payment period up to two years	38%
Benefit payment period up to five years	9%
Benefit payment period up to age 65	No change

Insurance costs are deducted monthly from your super account and reduce your retirement savings. Think about the impact of insurance costs on your retirement savings when working out what's right for you.

### Don't have insurance cover?

If you don't currently have insurance cover<sup>4</sup>, you don't pay for it. But we still need to tell you about the new costs.



That's because your basic cover may start in the future (if you become eligible), or you could be thinking about applying for cover or transferring cover from another super fund or insurer.

### Check your insurance cover

Before making any decisions about your insurance or super, check your cover by using the AustralianSuper app or log into your account and go to *Insurance*, then *Manage insurance*.

### Use our insurance calculator

To calculate the new weekly costs, use the calculator at [australiansuper.com/InsuranceCalculator](https://australiansuper.com/InsuranceCalculator). It also compares the cost of cover before and from 30 May 2026.

Or you can calculate them manually at [australiansuper.com/InsuranceCosts](https://australiansuper.com/InsuranceCosts)

<sup>1</sup> AustralianSuper insurance is provided by TAL Life Limited (the Insurer) ABN 70 050 109 450, AFSL 237848.

<sup>2</sup> The cost of cover is increasing for all cover types except Income Protection with a benefit payment period up to age 65 (which isn't changing).

<sup>3</sup> From 27 May 2022 to 29 May 2026, overall insurance costs decreased between 17% to 37% for eligible AustralianSuper plan and Super Options members who received basic age-based cover. Eligible AustralianSuper plan and Super Options members receive basic age-based Death and TPD cover. Eligible AustralianSuper plan members also receive basic Income Protection with a benefit payment period up to two years and a 60-day waiting period.

<sup>4</sup> If you don't know whether you have cover or not, use the AustralianSuper app or log into your account to find out.

# New insurance costs

The weekly cost of insurance cover will increase<sup>1</sup> on 30 May 2026. The tables on these pages show a summary of the changes to insurance costs for Death, TPD and Income Protection cover.

## Weekly costs of cover at selected ages from 30 May 2026

The costs shown compare costs before and from 30 May 2026 for each cover type and work rating.

Weekly costs are rounded and quoted gross of tax. Insurance costs include costs paid to the Insurer (inclusive of stamp duty). They also include a cost incurred by AustralianSuper for administering insurance arrangements as disclosed in the Product Disclosure Statement.

See the costs for every age at [australiansuper.com/InsuranceCosts](https://australiansuper.com/InsuranceCosts)

If you're receiving this notice by post, we've enclosed a copy of the new costs for every age.

If you want to cancel, apply for or change your cover, you can do this anytime. Find out how at [australiansuper.com/ChangeCover](https://australiansuper.com/ChangeCover)

Read about individual work ratings and how they impact the cost of cover on page 5.

## Death cover

Weekly cost for \$100,000 of cover. The weekly cost of Death cover will increase by an average of 20%.

Age	Blue Collar work rating			White Collar work rating			Professional work rating		
	Current cost	New cost	Increase	Current cost	New cost	Increase	Current cost	New cost	Increase
20	\$0.71	\$0.85	\$0.14	\$0.40	\$0.47	\$0.07	\$0.29	\$0.34	\$0.05
30	\$0.88	\$1.06	\$0.18	\$0.49	\$0.59	\$0.10	\$0.36	\$0.43	\$0.07
40	\$1.50	\$1.80	\$0.30	\$0.83	\$0.99	\$0.16	\$0.60	\$0.72	\$0.12
50	\$3.31	\$3.97	\$0.66	\$1.83	\$2.19	\$0.36	\$1.33	\$1.59	\$0.26
60	\$9.48	\$11.38	\$1.90	\$5.22	\$6.26	\$1.04	\$3.80	\$4.56	\$0.76

## TPD cover

Weekly cost for \$50,000 of cover. The weekly cost of TPD cover will increase by an average of 40%.

Age	Blue Collar work rating			White Collar work rating			Professional work rating		
	Current cost	New cost	Increase	Current cost	New cost	Increase	Current cost	New cost	Increase
20	\$0.48	\$0.67	\$0.19	\$0.27	\$0.37	\$0.10	\$0.19	\$0.27	\$0.08
30	\$0.63	\$0.88	\$0.25	\$0.35	\$0.49	\$0.14	\$0.26	\$0.36	\$0.10
40	\$1.63	\$2.28	\$0.65	\$0.90	\$1.26	\$0.36	\$0.66	\$0.92	\$0.26
50	\$3.83	\$5.36	\$1.53	\$2.11	\$2.95	\$0.84	\$1.54	\$2.15	\$0.61
60	\$11.04	\$15.45	\$4.41	\$6.07	\$8.50	\$2.43	\$4.42	\$6.18	\$1.76

<sup>1</sup> The cost of cover is increasing for all cover types except Income Protection with a benefit payment period up to age 65 (which isn't changing).

## Income Protection

If you're eligible for basic Income Protection or you apply for Income Protection, the benefit payment period is up to two years and the waiting period is 60 days unless you apply to change it.

You can apply to change your benefit payment period to up to five years or up to age 65 if eligible (some occupations are excluded<sup>2</sup>). You can also change your waiting period to 30 days. A longer benefit payment period and a shorter waiting period costs more.

### Income Protection with a benefit payment period up to two years and a 60-day waiting period

Weekly cost for \$3,000 a month of cover. The weekly cost of Income Protection with a benefit payment period up to two years and a 60-day waiting period will increase by an average of 38%.

Age	Blue Collar work rating			White Collar work rating			Professional work rating		
	Current cost	New cost	Increase	Current cost	New cost	Increase	Current cost	New cost	Increase
20	\$0.33	\$0.45	\$0.12	\$0.24	\$0.30	\$0.06	\$0.18	\$0.24	\$0.06
30	\$1.08	\$1.50	\$0.42	\$0.72	\$0.99	\$0.27	\$0.54	\$0.75	\$0.21
40	\$2.40	\$3.30	\$0.90	\$1.56	\$2.16	\$0.60	\$1.20	\$1.65	\$0.45
50	\$4.77	\$6.57	\$1.80	\$3.12	\$4.29	\$1.17	\$2.40	\$3.30	\$0.90
60	\$9.15	\$12.63	\$3.48	\$5.97	\$8.22	\$2.25	\$4.59	\$6.33	\$1.74

### Income Protection with a benefit payment period up to two years and a 30-day waiting period

Weekly cost for \$3,000 a month of cover. The weekly cost of Income Protection with a benefit payment period up to two years and a 30-day waiting period will increase by an average of 38%.

Age	Blue Collar work rating			White Collar work rating			Professional work rating		
	Current cost	New cost	Increase	Current cost	New cost	Increase	Current cost	New cost	Increase
20	\$2.31	\$3.18	\$0.87	\$1.53	\$2.07	\$0.54	\$1.17	\$1.59	\$0.42
30	\$3.15	\$4.35	\$1.20	\$2.07	\$2.85	\$0.78	\$1.59	\$2.19	\$0.60
40	\$4.92	\$6.78	\$1.86	\$3.21	\$4.41	\$1.20	\$2.46	\$3.39	\$0.93
50	\$9.21	\$12.72	\$3.51	\$6.00	\$8.28	\$2.28	\$4.62	\$6.36	\$1.74
60	\$19.77	\$27.27	\$7.50	\$12.87	\$17.73	\$4.86	\$9.90	\$13.65	\$3.75

### Income Protection with a benefit payment period up to five years and a 60-day waiting period

Weekly cost for \$3,000 a month of cover. The weekly cost of Income Protection with a benefit payment period up to five years and a 60-day waiting period will increase by an average of 9%.

Age	Blue Collar work rating			White Collar work rating			Professional work rating		
	Current cost	New cost	Increase	Current cost	New cost	Increase	Current cost	New cost	Increase
20	\$3.72	\$4.05	\$0.33	\$2.43	\$2.64	\$0.21	\$1.86	\$2.04	\$0.18
30	\$4.41	\$4.80	\$0.39	\$2.88	\$3.12	\$0.24	\$2.22	\$2.40	\$0.18
40	\$7.38	\$8.04	\$0.66	\$4.80	\$5.25	\$0.45	\$3.69	\$4.02	\$0.33
50	\$17.34	\$18.90	\$1.56	\$11.28	\$12.30	\$1.02	\$8.67	\$9.45	\$0.78
60	\$38.55	\$42.03	\$3.48	\$25.08	\$27.33	\$2.25	\$19.29	\$21.03	\$1.74

<sup>2</sup> Excluded occupations are listed at [australiansuper.com/occupations](http://australiansuper.com/occupations)

**Income Protection with a benefit payment period up to five years and a 30-day waiting period**

Weekly cost for \$3,000 a month of cover. The weekly cost of Income Protection with a benefit payment period up to five years and a 30-day waiting period will increase by an average of 9%.

Age	Blue Collar work rating			White Collar work rating			Professional work rating		
	Current cost	New cost	Increase	Current cost	New cost	Increase	Current cost	New cost	Increase
20	\$5.37	\$5.85	\$0.48	\$3.51	\$3.81	\$0.30	\$2.70	\$2.94	\$0.24
30	\$6.48	\$7.05	\$0.57	\$4.23	\$4.59	\$0.36	\$3.24	\$3.54	\$0.30
40	\$10.71	\$11.67	\$0.96	\$6.99	\$7.59	\$0.60	\$5.37	\$5.85	\$0.48
50	\$22.08	\$24.06	\$1.98	\$14.37	\$15.66	\$1.29	\$11.04	\$12.03	\$0.99
60	\$48.24	\$52.59	\$4.35	\$31.38	\$34.20	\$2.82	\$24.12	\$26.31	\$2.19

**Income Protection with a benefit payment period up to age a 65 and a 60-day waiting period**

Weekly cost for \$3,000 a month of cover. The weekly cost of Income Protection with a benefit payment period up to age 65 and a 60-day waiting period isn't changing.

Age	Blue Collar work rating	White Collar work rating	Professional work rating
	Cost	Cost	Cost
20	\$17.52	\$11.40	\$8.76
30	\$22.08	\$14.37	\$11.04
40	\$35.97	\$23.40	\$18.00
50	\$63.54	\$41.31	\$31.77
60	\$63.63	\$41.37	\$31.83

**Income Protection with a benefit payment period up to age a 65 and a 30-day waiting period**

Weekly cost for \$3,000 a month of cover. The weekly cost of Income Protection with a benefit payment period up to age 65 and a 30-day waiting period isn't changing.

Age	Blue Collar work rating	White Collar work rating	Professional work rating
	Cost	Cost	Cost
20	\$23.97	\$15.60	\$12.00
30	\$31.20	\$20.28	\$15.60
40	\$50.76	\$33.00	\$25.38
50	\$80.22	\$52.17	\$40.11
60	\$79.62	\$51.78	\$39.81

# Could you pay less for your cover?

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

When you join AustralianSuper and have insurance cover, you pay what it costs to provide you with cover based on our default work rating, Blue Collar<sup>1</sup>.

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

However, you could pay less for your insurance cover if you're eligible for a White Collar or Professional work rating and your application to change your individual work rating is accepted.

Check if you may be eligible to apply for a different individual work rating by answering a few questions.

Go to [australiansuper.com/WorkRatingTool](https://australiansuper.com/WorkRatingTool)

## Check your work rating

To find your individual work rating, use the AustralianSuper app or log into your account and go to *Insurance*, then *Manage insurance*.



## Change your work rating

There are two ways to apply:

- log into your account and go to *Insurance*, then *Manage insurance*, or
- complete the *Change your individual work rating* form at [australiansuper.com/InsuranceForms](https://australiansuper.com/InsuranceForms)

# Protecting members and their families

In the 2025 financial year, over \$1.9 million<sup>2</sup> in claims were paid to AustralianSuper members or their beneficiaries each day.

Those payments to over 12,500 AustralianSuper members or their beneficiaries included:

- \$217 million in Income Protection claims
- \$273 million in TPD claims, and
- \$223 million in Death claims.

The top five conditions for claims paid were:

- musculoskeletal and connective tissue conditions
- injuries and fractures
- mental health conditions
- cancer, and
- conditions of the circulatory system.



<sup>1</sup> Due to past employer arrangements, some members may have a work rating of White Collar or Professional.

<sup>2</sup> Claims paid to AustralianSuper members and their beneficiaries during the period 1 July 2024 to 30 June 2025 (FY 2025). The paid figures represent gross benefit amounts.

# Help and access to advice

<b>Check your cover</b>	Your insurance needs can change over time. Reviewing your cover can help you ensure it meets your needs now and into the future. Find out how at <a href="https://australiansuper.com/check-insurance">australiansuper.com/check-insurance</a>
<b>Cancel, apply for or change cover</b>	You can do this anytime by using the AustralianSuper app, logging into your account at <a href="https://australiansuper.com">australiansuper.com</a> or by completing the relevant form at <a href="https://australiansuper.com/InsuranceForms">australiansuper.com/InsuranceForms</a>
<b>Calculate how much cover you need and what it might cost</b>	Use our calculator to help estimate how much (if any) cover is right for you and what it might cost before and from 30 May 2026, based on your age as well as other personal and financial details. Go to <a href="https://australiansuper.com/InsuranceCalculator">australiansuper.com/InsuranceCalculator</a>
<b>Understand your insurance options</b>	Before making any changes, you should read the <i>Insurance in your super</i> guide. It contains important information about insurance, including your eligibility for cover, how much you can apply for, what you're covered for, when it starts and stops, active employment, limited cover and exclusions, and your insurance options. Download a copy at <a href="https://australiansuper.com/InsuranceGuide">australiansuper.com/InsuranceGuide</a>
<b>Learn about your advice options</b>	As an AustralianSuper member, you have access to a choice of help and advice options from simple, personal advice over the phone <sup>1</sup> , to more comprehensive, broader advice with a financial adviser <sup>2</sup> . Go to <a href="https://australiansuper.com/advice">australiansuper.com/advice</a> for more information.
<b>Make a claim</b>	If you need to make a claim we're here to support you through the process. Find out how to claim at <a href="https://australiansuper.com/claim">australiansuper.com/claim</a>
<b>Update your details</b>	You can update your details in a number of ways. Learn more at <a href="https://australiansuper.com/help-and-support">australiansuper.com/help-and-support</a>

<sup>1</sup> There's no additional charge for general advice or simple super advice about your super account. The financial advice you receive will be provided by MUFG Retire360 Pty Limited ABN 36 105 811 836, AFSL 258145 and will be their responsibility. For more detailed retirement advice, such as transition to retirement and/or starting a pension account, a small fee may be payable from your super account which will be outlined before any work is completed and is subject to your agreement.

<sup>2</sup> Comprehensive personal financial product advice is provided under the Australian Financial Services Licence held by a third party and not by AustralianSuper Pty Ltd. Fees may apply.

## Here to help

Go to [australiansuper.com/contact-us](https://australiansuper.com/contact-us) to see the different ways you can get in touch.

Messaging us in the AustralianSuper app is the fastest and most secure way, but you can choose the option that suits you.

You can also call us on **1300 300 273** (8am to 8pm AEST/AEDT weekdays).



This notice was prepared and issued in March 2026 by AustralianSuper Pty Ltd and may contain general financial advice which doesn't take into account your personal objectives, financial situation or needs. Before making a decision about AustralianSuper, you should think about your financial requirements and refer to the relevant Product Disclosure Statement available at [australiansuper.com/pds](https://australiansuper.com/pds) or by calling **1300 300 273**. A Target Market Determination (TMD) is a document that outlines the target market a product has been designed for. Find the TMDs at [australiansuper.com/tmd](https://australiansuper.com/tmd)

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