



Money when it matters most

Insurance in your super

Effective 6 November 2023



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With insurance through your super you can protect your income and prepare for the future.

We use our size and scale to offer value-for-money insurance cover for members. Over the past 10 years, we've paid over \$4.1 billion across more than 63,200 claims¹ to help members and their families.

You can have peace of mind knowing we've got you covered when you need it most.

The information in this document forms part of the following Product Disclosure Statements (PDS) dated 6 November 2023:

- AustralianSuper
- GHD Superannuation Plan
- Personal Plan
- Super Options.

¹ Claims figures as at 30 June 2023.

AustralianSuper insurance is provided by TAL Life Limited (the Insurer) ABN 70 050 109 450 AFSL 237848.
Issued by AustralianSuper Pty Ltd ABN 94 006 457 987 AFSL 233788, Trustee of AustralianSuper ABN 65 714 394 898.
AustralianSuper MySuper Authorisation 65 714 394 898 856, GPO Box 1901, Melbourne VIC 3001.

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://www.australiansuper.com/tmd)

About insurance with AustralianSuper

About this guide

Please read this guide carefully because it contains key details about your insurance cover with AustralianSuper. It's important that you understand the terms and conditions you need to satisfy before you apply for, or change, your Death, Total & Permanent Disablement or Income Protection insurance cover.

The included information doesn't take into account your personal objectives, financial situation or specific needs and is 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 the insurance policy terms and conditions. You can request a copy of the insurance policy documents from AustralianSuper for full policy terms and conditions.

About the Insurer

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

Why AustralianSuper?

We've built our insurance for everyday Australians

We recognise the importance of having insurance and use our size and scale to offer value-for-money insurance cover to members.

- Together with the Insurer, we work hard to keep our cover sustainable and affordable.
- 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.
- We make claiming as easy as possible, with a dedicated claims manager to support you through the whole process.
- Our personalised rehabilitation services will help get you back to work and doing the things you love as soon as possible.

Our insurance strategy is to offer cover that can help members build a secure future for themselves and their families. Find out more at australiansuper.com/InsuranceStrategy

Staying up to date with your insurance

We review our insurance yearly to ensure that the cover provided to members is sustainable and affordable, 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 the terms and conditions.

If the cost of your cover increases, or if there are changes to the terms and conditions that may 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

About our Premium Adjustment Model

We have a Premium Adjustment Model (PAM) arrangement in place with the Insurer. Under the PAM, premiums paid to the Insurer increase (within limits) or decrease depending on the amount of claims in previous years. See our PAM fact sheet to learn more at australiansuper.com/pam



Why you need cover

Help build a secure future for you and your family. Having the right death and disability insurance cover can give you peace of mind that you'll have money when you need it.

Money when it matters

Most people need insurance and their ability to secure a future income can be one of their biggest assets. 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? 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

Workers compensation payments vary from state to state. They can help when injuries and illnesses arise from the workplace but accidents can happen at any time.

When you have cover with AustralianSuper you're covered 24 hours a day, seven days a week, not just when you're at work¹. For more information about cover when you're on extended leave or overseas see page 29.

Do you need cover and how much?

When making this decision think about now and the future:

- the day-to-day expenses that your income 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.

Insurance costs are deducted 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.

Our insurance calculator can help you work out how much cover you might need (if any) and what it might cost. Visit australiansuper.com/InsuranceCalculator



¹ Subject to standard exclusions on page 22.

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 on page 6.



Not sure which division you're in?

Log into your account and go to *Insurance*. The name of your division is under *Manage insurance*.



Have your circumstances changed?

Go to page 25 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'll look after your claim from start to finish. Find out more on page 33.

Cover you get when
you join



Basic cover

Also referred to as default cover, AustralianSuper automatically provides most members with basic Death, Total & Permanent Disablement (TPD) and Income Protection cover¹ with their super account. Basic cover is age based and designed to provide a minimum amount of cover for changing needs as you get older.

You should read the Product Disclosure Statement for your division at australiansuper.com/pds for specific details about your basic cover.

The cost of your basic cover is based on your age and your individual work rating². The cost is deducted monthly from your super account.

- See page 8 for information on when your cover starts.
- See pages 16–17 for Income Protection costs.
- See page 18 for Death and TPD cover costs.
- See page 20 to find out if your basic cover may be limited cover.

Types of cover



Income Protection

Income Protection can provide monthly payments to help you get by if you become ill or injured (at work or outside of work) and can't work³.

- Is available from age 15 up to age 70.
- You can apply for age-based or fixed cover.
- The amount you can apply for is limited to the lower amount of \$30,000 a month, or 85% of your salary⁴.
- Your benefit payment period is up to two years. You can apply for a longer benefit payment period up to five years or up to age 65, which will cost more (see pages 16-17 for costs) and will require you to provide detailed health information for the Insurer to consider. Benefits are paid monthly in arrears.
- Your waiting period is 60 days. You can reduce it to 30 days (see page 26 for details). A shorter waiting period will cost more (see pages 16-17 for costs).
- Your Income Protection benefit payments may be reduced if you're receiving income from other sources (see page 35 for details).
- Basic age-based Income Protection may be unsuitable if you're a low-income earner and the cover amount for your age is more than 85% of your salary⁴ (see page 15 for cover amounts).



Total & Permanent Disablement (TPD) cover

TPD cover can provide a lump sum payment if you become totally and permanently disabled and can no longer work³. It can help cover the costs of rehabilitation, debt repayments and the future cost of living.

- Is available from age 15 up to age 65.
- You can apply for age-based, fixed or age-based + extra (fixed) cover.
- The maximum amount of cover you can have is \$3 million (see page 26 for details).



Death cover

Death cover can help ease financial stress by paying a lump sum to your beneficiaries if you die³.

- Is available from age 15 up to age 70.
- You can apply for age-based, fixed or age-based + extra (fixed) cover.
- There is no limit on the amount of Death cover you can have (see page 26 for details).

See page 41 for details on beneficiaries and how to nominate.

¹ Basic cover isn't provided in Personal Plan, but you can apply for cover anytime. Basic Income Protection isn't provided in GHD Superannuation Plan and Super Options, but you can apply for Income Protection anytime.

² Your work rating is Blue Collar when you join the AustralianSuper plan, unless you apply to change it. Due to past employer arrangements, some members may have a work rating of White Collar or Professional. GHD Superannuation Plan members automatically receive a White Collar work rating.

³ Eligibility to claim for insurance benefits will be determined by the Insurer in line with the policy terms and conditions.

⁴ Annual before-tax salary earned from your regular job(s), excluding Superannuation Guarantee (SG) contributions. If you own a business or aren't an employee, see what salary means for you on page 43.

Terminal illness

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 payment. A terminal illness benefit payment can help ease some of the financial stress if you're suffering from a terminal medical condition. You may also be able to access your super account balance (see page 39 for details).



When your cover starts

You're eligible for basic cover if you're 25 or older; and your super balance reaches \$6,000; and you've received an employer super contribution after your super balance first reaches \$6,000 (age limits and other conditions apply).

The cost of your cover will be deducted monthly from your super account. Your first payment will be deducted after we receive your first employer super contribution. It may be higher than your ongoing

monthly payments because it includes insurance costs from the date your cover started to the date of your first payment deduction (which may be for a period that's longer than a month).

We'll write to you to let you know your cover has started, and the date it started.

The information below explains when your cover will start depending on your division.

AustralianSuper plan, GHD Superannuation Plan and Super Options

Basic cover

Once you're eligible, your basic cover will start on the latest of these dates:

- the date you turn 25 (as long as you're receiving employer super contributions), or
- the date your balance first reaches \$6,000, or
- the date you started working for your employer, or
- the start date of the payment period that applies to your first employer super contribution (after your balance first reaches \$6,000).

Basic cover can't start any earlier than 120 days before we receive your first employer super contribution (after your balance first reaches \$6,000).

Applying to start your basic cover earlier

If you're a new member and you apply to start your basic cover earlier without providing detailed health information to the Insurer (see page 9), your basic cover will start once you're receiving employer super contributions, on the latest of these dates:

- the date your application is accepted by the Insurer, or
- the date you started working for your employer, or
- the start date of the payment period that applies to your first employer super contribution.

Basic cover can't start any earlier than 120 days before we receive your first employer super contribution. Basic cover is age based and can only start if you're 25 or older (once you're eligible).

Applying for cover anytime

You can apply for cover by providing detailed health information for the Insurer to consider. If your application is accepted by the Insurer, the cover you applied for will start once you're receiving employer super contributions, on the latest of these dates:

- the date your application is accepted by the Insurer, or
- the date you started working for your employer, or
- the start date of the payment period that applies to your first employer super contribution.

Cover can't start any earlier than 120 days before we receive your first employer super contribution. Any age-based cover you apply for can only start if you're 25 or older (once you're eligible).

Personal Plan

Basic cover isn't provided with your division however you can apply for cover anytime.

Applying for cover anytime

You can apply for cover by providing health information for the Insurer to consider. If your application is accepted by the Insurer, it will start on the latest of these dates:

- the date your application is accepted, or
- the date you have enough money in your super account to cover the cost of the first month of insurance.

If you don't have any insurance cover and your super account is inactive (see the definition on page 42), the cover that's been accepted by the Insurer won't start until you receive a rollover or a contribution of any type into your super account.

Any age-based cover you apply for can only start if you're 25 or older (once you're eligible).

Example

- Alan is 26 and has \$5,600 in his AustralianSuper plan account so his basic cover hasn't started yet.
- He started working for his employer on 1 June 2023 and is receiving employer super contributions.
- His account balance reaches \$6,000 on 27 July 2023.
- His first employer super contribution after reaching a balance of \$6,000 is received on 29 August 2023 for the period 1 July 2023 – 31 July 2023.

Event	Date
Started job with employer	1 June 2023
Beginning of the period of first employer super contribution after balance reaches \$6,000	1 July 2023
120 days before we received first employer super contribution	1 May 2023
Date super balance reached \$6,000	27 July 2023

Alan's basic cover starts on 27 July 2023 – the date his balance reaches \$6,000 (which is the latest of these dates).



Start your basic cover earlier

As a new member, you can apply to start your basic cover¹ before your super balance reaches \$6,000 without providing detailed health information for the Insurer to consider.

You'll need to apply within 120 days of the date of your welcome letter.

How to apply

There are two ways you can apply:

1. When you join online at australiansuper.com/join
2. By completing the *Start your basic cover* form you receive with your welcome letter.

If you apply to start your basic cover earlier and your application is accepted, your cover will start automatically (if you're receiving employer super contributions into your super account), even if your super balance hasn't reached \$6,000. Basic cover is age based and can only start if you're 25 or older (once you're eligible).

The cost of your cover will be deducted monthly from your super account from the later of the date your application is accepted or the date your cover starts.

Before you apply it's important to consider:

- If you don't want all cover types, you can cancel the cover type(s) you don't want. Any cover you cancel won't start. If you want that cover type in the future, you'll need to apply and provide detailed health information for the Insurer to consider.
- If you don't apply for this offer within 120 days of the date of your welcome letter, or you're not eligible for this offer, your basic cover may start automatically in the future.
- You can apply for higher amounts of cover or cancel your cover anytime. For more information see page 25.

¹ See page 15 for basic cover amounts.

Example

- Jane is 28 and she joins AustralianSuper on the same day she starts working for her employer on 7 April 2023.
- She has a super balance of \$3,500.
- Her first employer super contribution is received on 4 May 2023 for the period 7 April 2023 – 30 April 2023.
- She applies to start her basic cover earlier and her application is accepted on 15 May 2023.

Event	Date
Started job with employer	7 Apr 2023
Beginning of the period of first employer super contribution	7 Apr 2023
Application for basic cover to start earlier accepted	15 May 2023
120 days before we received first employer super contribution	4 Jan 2023

Jane's basic cover starts on the latest date of the above events – 15 May 2023.

Eligibility

You'll be eligible to start your basic cover earlier, as long as you apply before your insurance cover starts, and you have never:

- opted out of, reduced or cancelled your cover
- applied to increase your cover
- applied to transfer cover from another super fund or insurer
- applied to change your Income Protection waiting period and/or benefit payment period, or
- made a Life Event application.

If you've already made (or applied to make) any of these changes you won't be eligible. This includes declined or withdrawn applications.

This offer isn't available to Personal Plan members because basic cover isn't provided with your division.



Cover designs



Age-based cover

The amount 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.

See pages 15–18 for age-based cover amounts and costs.



Fixed cover¹

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.

If you apply for a total amount of fixed cover, you won't have age-based cover.



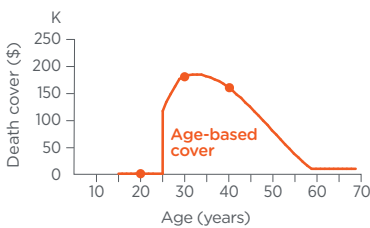
Age-based + extra (fixed) cover¹

You can top up age-based Death and/or TPD cover with extra (fixed) cover².

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.

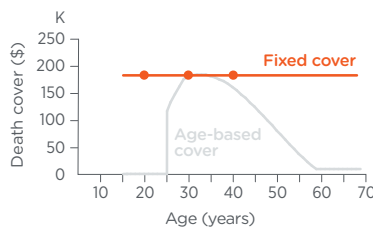
The total cost will generally increase as you get older.

Age-based Death cover with no changes



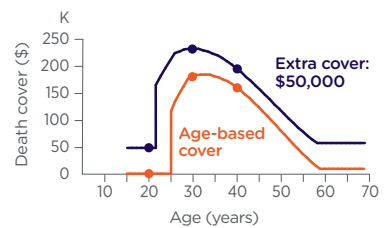
At age 20: **\$0**
 At age 30: **\$178,000**
 At age 40: **\$160,000**

Fixed Death cover



At age 20: **\$178,000**
 At age 30: **\$178,000**
 At age 40: **\$178,000**

Age-based Death cover with \$50,000 extra (fixed) cover



At age 20: **\$50,000**
 (\$0 + \$50,000)
 At age 30: **\$228,000**
 (\$178,000 + \$50,000)
 At age 40: **\$210,000**
 (\$160,000 + \$50,000)

Type of cover

- ✓ Death
- ✓ TPD
- ✓ Income Protection

Type of cover

- ✓ Death
- ✓ TPD
- ✓ Income Protection

Type of cover

- ✓ Death
- ✓ TPD
- ✗ Income Protection

- ✓ Cover design is available for that type of cover
- ✗ Cover design isn't available for that type of cover

¹ If you have fixed TPD cover, when you turn 61, the cover amount will be reduced each year until you turn 65 when it reaches zero (see page 18 for details).

² If you're under 25 and apply for age-based + extra (fixed) cover, the age-based cover won't start until you turn 25 for that cover type (if you're eligible).

Are you under 25?

Basic (age-based) Death, TPD and Income Protection cover can only be provided automatically if you're 25 or older; and your super balance reaches \$6,000; and you've received an employer super contribution after your super balance first reaches \$6,000.

This is to help reduce the chance of your super balance being eroded by insurance costs while you're starting out in the workforce, working part time or studying for example.

If you don't cancel or change your insurance beforehand, at age 25 (if you're eligible) you'll get¹:

- Income Protection: \$1,900 a month
- TPD cover: \$48,000
- Death cover: \$116,000.

We'll write to you before your cover starts. If we're not receiving employer super contributions for you, age-based cover won't start until we are. Your new cover may be limited cover.

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

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, car loan or credit card
- 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 older you can apply for it anytime. If you apply for fixed cover, you won't have age-based cover when you turn 25 and the amount of cover you have will stay the same unless you change it. If you apply for extra (fixed) Death and/or TPD cover, the age-based cover component will start when you turn 25 (if you're eligible).

See page 10 for your cover design options.

To find how to apply for more cover or change your cover, see page 25.

If you apply to make any changes to your cover and your application is accepted, your cover will start automatically (if you're receiving employer super contributions into your super account), even if you haven't turned 25 and/or your super balance hasn't reached \$6,000. Any age-based cover will only start when you turn 25 (if you're eligible). This means that the cost of your cover will be deducted monthly from your super account from the later of the date your application is accepted or the date your cover starts.

Example

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 just in case he gets seriously injured and can't work for an extended period.

He decides to apply for:

- extra (fixed) TPD cover – so he has some cover before his age-based cover starts
- enough fixed Income Protection to cover his salary.

After the Insurer accepts his application, his extra (fixed) TPD and Income Protection cover will start once he's receiving employer super contributions.

He doesn't change his Death cover. So age-based Death and TPD cover will start once he turns 25, but age-based Income Protection won't start because he has fixed cover (which will stay the same unless he changes it).

If you don't want your cover to start at 25

If you don't want age-based cover to start automatically when you're eligible, you can opt out by cancelling your cover. If you cancel your cover you might not be able to get cover later. That's because you'll need to apply and provide detailed health information for the Insurer to consider.

Log into your account and go to *Insurance* then *Manage insurance*. Click on the *Change cover* button (you will be redirected to the Insurer's website) or complete the *Cancel your insurance* form at australiansuper.com/InsuranceForms

¹ 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. Basic cover isn't provided in Personal Plan, but you can apply for cover anytime. Basic Income Protection isn't provided in GHD Superannuation Plan and Super Options, but you can apply for Income Protection anytime.

Work ratings

What is a work rating?

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 Collar¹.

Our default work rating is Blue Collar because all Australians are welcome to join AustralianSuper and our membership demographic is wide.

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.

This table provides a description of each work rating, so you can work out which one is right for you.

Blue Collar work rating (most expensive)	White Collar work rating (less expensive)	Professional work rating (least expensive)
<p>Blue Collar is our default work rating¹.</p> <p>This work rating will automatically be applied to your insurance cover. It will remain your work rating unless you apply for a White Collar or Professional work rating and your application to change your individual work rating is accepted.</p> <p>A Blue Collar work rating is suitable if:</p> <ul style="list-style-type: none"> • you spend less than 80% of your main job doing clerical or administrative activities in an office-based environment; and/or • you're exposed to unusual workplace hazards (some examples of unusual work hazards include working underground, working underwater, working at heights or working in the air). 	<p>You can apply for a White Collar work rating if:</p> <ul style="list-style-type: none"> • you spend more than 80% of your main 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). 	<p>You can apply for a Professional work rating if:</p> <ul style="list-style-type: none"> • you spend more than 80% of your main 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) <p>AND</p> <p>you're earning \$100,000 or more a year (pro rata for part time)²</p> <p>AND</p> <p>you have a university qualification or you have a management role in your company.</p>

¹ Due to past employer arrangements, some members may have a work rating of White Collar or Professional. GHD Superannuation Plan members automatically receive a White Collar work rating.

² Income earned from your regular job(s), excluding Superannuation Guarantee (SG) contributions. If you work part time, think about the income you would earn from working full time. For example, if you work part time, four days a week and earn \$96,000, your full-time income would be \$120,000.

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*.

Could you pay less for your cover?

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

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

Go to australiansuper.com/WorkRatingTool



Changing your work rating

If you're eligible to change your individual work rating, there are two ways to apply:

- logging into your account and going to *Insurance*, then *Manage insurance*, or
- by completing the *Change your individual work rating* form at australiansuper.com/InsuranceForms

If your application for a White Collar or Professional work rating is accepted by the Insurer, we'll confirm your new individual work rating and the new cost of your cover in writing.

Your work rating will be checked by the Insurer if you make a claim. If they decide you weren't eligible for the work rating you applied for, you may have to pay the difference in insurance costs and your work rating may change.

If your cover stops and restarts

If all of your cover stops and then restarts, your basic cover will restart on our default work rating, Blue Collar¹.

¹ Due to past employer arrangements, some members may have a work rating of White Collar or Professional. GHD Superannuation Plan members automatically receive a White Collar work rating.

Nina could save \$106 on the cost of her insurance cover

Nina is 35 and has insurance with AustralianSuper. She has the following amounts of cover:

- Death: \$180,000
- TPD: \$53,000
- Income Protection: \$3,000 a month with a benefit payment period up to two years and a 60-day waiting period.

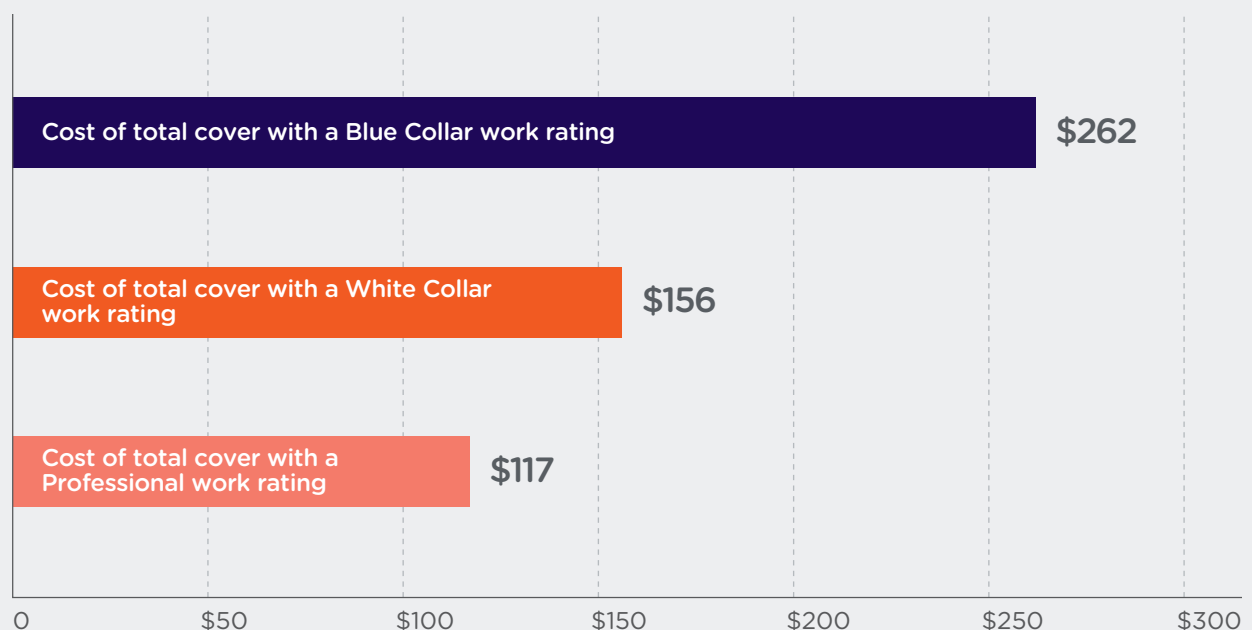
Based on her age and a Blue Collar work rating, Nina currently pays \$262 a year for her Death, TPD and Income Protection cover.

The usual activities of Nina's job are conducted in an office-based environment and she isn't exposed to any unusual work hazards.

After answering a few questions on our Work Rating Tool, Nina learns she could apply to change her individual work rating from Blue Collar to White Collar. She applies to change her individual work rating to White Collar by logging into her account and submitting an application.

Her application is approved by the Insurer and the cost of her cover is reduced to \$156 a year (from the date it's approved).

Nina's total cost of Death, TPD and Income Protection cover for different work ratings



Cover amounts and costs



Age-based cover amounts

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

Age	Income Protection a month (\$)	Death cover ¹ (\$)	TPD cover ¹ (\$)
15-24	0	0	0
25	1,900	116,000	48,000
26	2,000	132,000	52,000
27	2,200	147,000	56,000
28	2,300	161,000	58,000
29	2,400	175,000	61,000
30	2,500	178,000	61,000
31	2,600	182,000	60,000
32	2,700	183,000	59,000
33	2,800	183,000	57,000
34	2,900	183,000	56,000
35	3,000	180,000	53,000
36	3,000	178,000	51,000
37	3,000	174,000	49,000
38	3,100	171,000	47,000
39	3,100	166,000	45,000
40	3,100	160,000	43,000
41	3,100	154,000	40,000
42	3,100	146,000	37,000
43	3,100	140,000	34,000
44	3,100	131,000	32,000
45	3,100	124,000	29,000
46	3,100	115,000	27,000
47	3,000	107,000	23,000
48	3,000	98,000	21,000
49	3,000	90,000	19,000
50	3,000	80,000	17,000
51	3,000	72,000	15,000
52	2,900	63,000	13,000
53	2,900	54,000	11,000
54	2,900	46,000	10,000
55	2,800	37,000	9,000
56	2,800	30,000	7,000
57	2,800	22,000	6,000
58	2,800	15,000	6,000
59	2,700	9,000	6,000
60	2,700	9,000	5,000
61-63	2,600	9,000	5,000
64	2,500	9,000	5,000
65-66	2,400	9,000	n/a
67	2,300	9,000	n/a
68-69	2,200	9,000	n/a

Were you born on or between 4 September 1997 and 26 October 1998?

If you were a member on 26 October 2018 with age-based cover, below is the amount of cover you have².

Age	Death cover (\$)	TPD cover (\$)
24	100,000	44,000

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.

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

Insurance calculator

You can use our online insurance calculator to work out how much cover you may need and to find out what the cost might be for each cover type.

You'll need to know your cover details, which include your:

- individual work rating,
- cover amounts, and
- Income Protection waiting and benefit payment periods.

You can use the app or log into your account and go to *Insurance*.

When you have your cover details go to australiansuper.com/InsuranceCalculator

¹ If you're a GHD Superannuation Plan member your age-based Death and TPD cover amounts are different. See the *GHD Superannuation Plan Product Disclosure Statement* at australiansuper.com/pds

² As long as you haven't changed your cover or it hasn't stopped since 26 October 2018.

Insurance costs and tax

The cost of your insurance is paid from your super account each month. Insurance costs are quoted gross of tax. Your insurance costs include:

- costs paid to the Insurer (including stamp duty), and
- the costs incurred by the Trustee for administering insurance arrangements.

AustralianSuper claims a tax deduction on the cost of insurance and passes the benefit onto members that have insurance. The benefit of the tax deduction for insurance costs is provided back to members' individual super accounts by reducing the contribution tax amount calculated.

The cost of Income Protection

How much you'll pay for Income Protection depends on your age, individual work rating, benefit payment period, waiting period and cover amount.

Weekly cost (in dollars) for \$100 a month of Income Protection

Blue Collar work rating							White Collar work rating						
Age	Benefit payment period						Age	Benefit payment period					
	Up to 2 years		Up to 5 years		Up to age 65			Up to 2 years		Up to 5 years		Up to age 65	
	Waiting period (days)							Waiting period (days)					
	30	60	30	60	30	60		30	60	30	60	30	60
15-17	0.091	0.014	0.219	0.151	0.974	0.712	15-17	0.059	0.009	0.143	0.099	0.634	0.463
18-20	0.091	0.014	0.218	0.151	0.974	0.712	18-20	0.059	0.009	0.142	0.099	0.634	0.463
21	0.091	0.015	0.221	0.153	1.002	0.729	21	0.059	0.010	0.144	0.100	0.652	0.474
22	0.092	0.019	0.225	0.156	1.029	0.748	22	0.060	0.012	0.147	0.102	0.669	0.487
23	0.093	0.021	0.230	0.158	1.056	0.769	23	0.061	0.014	0.150	0.103	0.687	0.500
24	0.097	0.024	0.235	0.161	1.083	0.786	24	0.063	0.016	0.153	0.105	0.704	0.511
25	0.100	0.026	0.241	0.166	1.117	0.814	25	0.065	0.017	0.157	0.108	0.727	0.530
26	0.105	0.028	0.243	0.167	1.139	0.828	26	0.068	0.019	0.158	0.109	0.741	0.539
27	0.109	0.031	0.247	0.169	1.165	0.841	27	0.071	0.020	0.161	0.110	0.758	0.547
28	0.114	0.034	0.252	0.172	1.194	0.856	28	0.075	0.023	0.164	0.112	0.777	0.557
29	0.118	0.037	0.257	0.175	1.228	0.874	29	0.077	0.024	0.168	0.114	0.799	0.569
30	0.124	0.042	0.264	0.179	1.268	0.897	30	0.081	0.028	0.172	0.117	0.825	0.584
31	0.128	0.047	0.274	0.184	1.316	0.925	31	0.083	0.031	0.179	0.120	0.856	0.602
32	0.130	0.051	0.283	0.190	1.373	0.957	32	0.085	0.033	0.184	0.124	0.893	0.623
33	0.139	0.056	0.295	0.197	1.435	0.996	33	0.090	0.037	0.192	0.129	0.933	0.648
34	0.144	0.061	0.310	0.207	1.509	1.047	34	0.094	0.040	0.202	0.135	0.981	0.681
35	0.148	0.067	0.326	0.217	1.589	1.100	35	0.096	0.044	0.212	0.142	1.033	0.715
36	0.156	0.071	0.343	0.229	1.673	1.159	36	0.101	0.046	0.223	0.149	1.088	0.754
37	0.164	0.076	0.363	0.244	1.762	1.227	37	0.107	0.050	0.236	0.159	1.146	0.798
38	0.171	0.082	0.385	0.260	1.860	1.298	38	0.112	0.054	0.251	0.169	1.209	0.844
39	0.183	0.088	0.409	0.278	1.959	1.377	39	0.119	0.057	0.266	0.181	1.274	0.896
40	0.193	0.095	0.435	0.300	2.064	1.462	40	0.126	0.062	0.283	0.195	1.342	0.951
41	0.208	0.101	0.464	0.323	2.171	1.554	41	0.135	0.066	0.302	0.210	1.412	1.011
42	0.220	0.109	0.497	0.350	2.284	1.653	42	0.143	0.071	0.324	0.228	1.485	1.075
43	0.236	0.116	0.532	0.380	2.403	1.758	43	0.153	0.075	0.346	0.247	1.562	1.143
44	0.247	0.124	0.571	0.414	2.522	1.868	44	0.161	0.081	0.372	0.270	1.640	1.215
45	0.261	0.133	0.613	0.451	2.646	1.983	45	0.170	0.087	0.399	0.294	1.720	1.289
46	0.276	0.143	0.660	0.493	2.773	2.102	46	0.180	0.093	0.429	0.321	1.803	1.367
47	0.292	0.153	0.712	0.538	2.899	2.226	47	0.190	0.100	0.463	0.350	1.885	1.447
48	0.313	0.163	0.768	0.589	3.020	2.347	48	0.203	0.106	0.500	0.383	1.963	1.526
49	0.335	0.175	0.830	0.643	3.145	2.469	49	0.218	0.114	0.540	0.418	2.045	1.605
50	0.361	0.187	0.898	0.705	3.261	2.583	50	0.235	0.122	0.584	0.459	2.120	1.679
51	0.391	0.200	0.972	0.771	3.369	2.692	51	0.254	0.130	0.632	0.502	2.190	1.750
52	0.424	0.213	1.052	0.842	3.465	2.790	52	0.276	0.139	0.684	0.548	2.253	1.814
53	0.459	0.228	1.140	0.919	3.546	2.870	53	0.298	0.148	0.741	0.598	2.305	1.866
54	0.500	0.245	1.237	1.003	3.609	2.933	54	0.325	0.159	0.805	0.652	2.346	1.907
55	0.537	0.261	1.342	1.093	3.648	2.970	55	0.349	0.170	0.873	0.711	2.372	1.931
56	0.578	0.279	1.457	1.190	3.653	2.975	56	0.376	0.181	0.948	0.774	2.375	1.934
57	0.622	0.297	1.582	1.296	3.621	2.945	57	0.404	0.193	1.029	0.843	2.354	1.915
58	0.669	0.316	1.724	1.411	3.553	2.879	58	0.435	0.206	1.121	0.918	2.310	1.872
59	0.719	0.336	1.878	1.535	3.427	2.763	59	0.468	0.219	1.221	0.998	2.228	1.796
60	0.776	0.360	1.961	1.567	3.237	2.586	60	0.504	0.234	1.275	1.019	2.105	1.681
61	0.836	0.384	1.795	1.418	2.962	2.338	61	0.544	0.250	1.167	0.922	1.926	1.520
62	0.902	0.409	1.568	1.217	2.587	2.007	62	0.586	0.266	1.020	0.792	1.682	1.305
63	0.972	0.435	0.934	0.498	0.934	0.498	63	0.632	0.283	0.608	0.324	0.608	0.324
64	1.048	0.463	0.796	0.296	0.796	0.296	64	0.682	0.301	0.518	0.193	0.518	0.193
65	1.133	0.494	n/a	n/a	n/a	n/a	65	0.736	0.321	n/a	n/a	n/a	n/a
66	1.223	0.524	n/a	n/a	n/a	n/a	66	0.795	0.341	n/a	n/a	n/a	n/a
67	1.322	0.559	n/a	n/a	n/a	n/a	67	0.859	0.363	n/a	n/a	n/a	n/a
68	1.333	0.565	n/a	n/a	n/a	n/a	68	0.867	0.367	n/a	n/a	n/a	n/a
69	0.867	0.367	n/a	n/a	n/a	n/a	69	0.564	0.239	n/a	n/a	n/a	n/a

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

Use the formula below and the costs in the tables to calculate the total cost of your Income Protection (age-based or fixed cover).

Age	Professional work rating					
	Benefit payment period					
	Up to 2 years		Up to 5 years		Up to age 65	
	Waiting period (days)					
	30	60	30	60	30	60
15-17	0.046	0.007	0.110	0.076	0.487	0.356
18-20	0.046	0.007	0.109	0.076	0.487	0.356
21	0.046	0.008	0.111	0.077	0.501	0.365
22	0.046	0.010	0.113	0.078	0.515	0.374
23	0.047	0.011	0.115	0.079	0.528	0.385
24	0.049	0.012	0.118	0.081	0.542	0.393
25	0.050	0.013	0.121	0.083	0.559	0.407
26	0.053	0.014	0.122	0.084	0.570	0.414
27	0.055	0.016	0.124	0.085	0.583	0.421
28	0.057	0.017	0.126	0.086	0.597	0.428
29	0.059	0.019	0.129	0.088	0.614	0.437
30	0.062	0.021	0.132	0.090	0.634	0.449
31	0.064	0.024	0.137	0.092	0.658	0.463
32	0.065	0.026	0.142	0.095	0.687	0.479
33	0.070	0.028	0.148	0.099	0.718	0.498
34	0.072	0.031	0.155	0.104	0.755	0.524
35	0.074	0.034	0.163	0.109	0.795	0.550
36	0.078	0.036	0.172	0.115	0.837	0.580
37	0.082	0.038	0.182	0.122	0.881	0.614
38	0.086	0.041	0.193	0.130	0.930	0.649
39	0.092	0.044	0.205	0.139	0.980	0.689
40	0.097	0.048	0.218	0.150	1.032	0.731
41	0.104	0.051	0.232	0.162	1.086	0.777
42	0.110	0.055	0.249	0.175	1.142	0.827
43	0.118	0.058	0.266	0.190	1.202	0.879
44	0.124	0.062	0.286	0.207	1.261	0.934
45	0.131	0.067	0.307	0.226	1.323	0.992
46	0.138	0.072	0.330	0.247	1.387	1.051
47	0.146	0.077	0.356	0.269	1.450	1.113
48	0.157	0.082	0.384	0.295	1.510	1.174
49	0.168	0.088	0.415	0.322	1.573	1.235
50	0.181	0.094	0.449	0.353	1.631	1.292
51	0.196	0.100	0.486	0.386	1.685	1.346
52	0.212	0.107	0.526	0.421	1.733	1.395
53	0.230	0.114	0.570	0.460	1.773	1.435
54	0.250	0.123	0.619	0.502	1.805	1.467
55	0.269	0.131	0.671	0.547	1.824	1.485
56	0.289	0.140	0.729	0.595	1.827	1.488
57	0.311	0.149	0.791	0.648	1.811	1.473
58	0.335	0.158	0.862	0.706	1.777	1.440
59	0.360	0.168	0.939	0.768	1.714	1.382
60	0.388	0.180	0.981	0.784	1.619	1.293
61	0.418	0.192	0.898	0.709	1.481	1.169
62	0.451	0.205	0.784	0.609	1.294	1.004
63	0.486	0.218	0.467	0.249	0.467	0.249
64	0.524	0.232	0.398	0.148	0.398	0.148
65	0.567	0.247	n/a	n/a	n/a	n/a
66	0.612	0.262	n/a	n/a	n/a	n/a
67	0.661	0.280	n/a	n/a	n/a	n/a
68	0.667	0.283	n/a	n/a	n/a	n/a
69	0.434	0.184	n/a	n/a	n/a	n/a

Calculating the weekly cost of cover

1. Divide the amount of Income Protection you have, or wish to apply for, by \$100.
2. Then multiply by the cost of cover based on your age, individual work rating, waiting period and benefit payment period (from the tables).

Example:

Sam is 30. He wants to apply for \$3,500 a month of Income Protection with a benefit payment period up to two years, a 60-day waiting period and a Blue Collar work rating.

$$\frac{3,500}{100} \times 0.042 = 1.47$$

The cost of his cover is \$1.47 a week.

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

The cost of Death and TPD cover

How much you'll pay for Death and TPD cover depends on your age, individual work rating and cover amounts. Use the costs below to calculate the total cost of your cover.

Weekly cost (in dollars) for \$10,000 of Death and TPD cover

Age	Individual work rating					
	Blue Collar		White Collar		Professional	
	Death	TPD	Death	TPD	Death	TPD
15-18	0.073	0.073	0.041	0.041	0.030	0.030
19-20	0.075	0.073	0.042	0.041	0.030	0.030
21	0.076	0.075	0.042	0.042	0.031	0.030
22	0.077	0.075	0.043	0.042	0.031	0.030
23	0.078	0.075	0.043	0.042	0.032	0.030
24	0.079	0.075	0.044	0.042	0.032	0.030
25	0.081	0.068	0.045	0.038	0.033	0.028
26	0.083	0.072	0.046	0.040	0.034	0.029
27	0.086	0.075	0.048	0.042	0.035	0.030
28	0.089	0.080	0.049	0.044	0.036	0.032
29	0.092	0.089	0.051	0.049	0.037	0.036
30	0.094	0.097	0.052	0.054	0.038	0.039
31	0.098	0.107	0.054	0.059	0.040	0.043
32	0.104	0.119	0.058	0.066	0.042	0.048
33	0.109	0.133	0.060	0.074	0.044	0.054
34	0.113	0.148	0.063	0.082	0.046	0.060
35	0.119	0.164	0.066	0.091	0.048	0.066
36	0.125	0.183	0.069	0.101	0.050	0.074
37	0.132	0.203	0.073	0.112	0.053	0.082
38	0.142	0.225	0.079	0.124	0.057	0.090
39	0.148	0.252	0.082	0.139	0.060	0.101
40	0.160	0.279	0.088	0.154	0.064	0.112
41	0.171	0.310	0.095	0.171	0.069	0.124
42	0.183	0.345	0.101	0.190	0.074	0.138
43	0.196	0.384	0.108	0.212	0.079	0.154
44	0.213	0.426	0.118	0.235	0.086	0.171
45	0.229	0.473	0.126	0.261	0.092	0.190
46	0.249	0.525	0.137	0.289	0.100	0.210
47	0.270	0.585	0.149	0.322	0.108	0.234
48	0.294	0.649	0.162	0.357	0.118	0.260
49	0.321	0.721	0.177	0.397	0.129	0.289
50	0.352	0.804	0.194	0.443	0.141	0.322
51	0.387	0.891	0.213	0.491	0.155	0.357
52	0.425	0.990	0.234	0.545	0.170	0.396
53	0.469	1.109	0.258	0.610	0.188	0.444
54	0.520	1.253	0.286	0.690	0.208	0.502
55	0.576	1.426	0.317	0.785	0.231	0.571
56	0.640	1.635	0.352	0.900	0.256	0.654
57	0.715	1.876	0.394	1.032	0.286	0.751
58	0.800	2.139	0.440	1.177	0.320	0.856
59	0.898	2.469	0.494	1.358	0.360	0.988
60	1.008	2.596	0.555	1.428	0.404	1.039
61	1.137	3.141	0.626	1.728	0.455	1.257
62	1.284	3.726	0.707	2.050	0.514	1.491
63	1.403	4.274	0.772	2.351	0.562	1.710
64	1.458	4.903	0.802	2.697	0.584	1.962
65	1.515	n/a	0.834	n/a	0.606	n/a
66	1.571	n/a	0.865	n/a	0.629	n/a
67	1.628	n/a	0.896	n/a	0.652	n/a
68	1.685	n/a	0.927	n/a	0.674	n/a
69	1.741	n/a	0.958	n/a	0.697	n/a

Calculating the weekly cost of cover

1. Divide the amount of Death or TPD cover you have, or wish to apply for, by \$10,000.
2. Then multiply by the cost of cover based on your age and individual work rating (from the table).

Example

Sally is 38 and has a Blue Collar work rating. She wants \$800,000 of Death cover and \$250,000 of TPD cover. To work out the weekly cost of Sally's cover:

$$\frac{800,000}{10,000} \times 0.142 = 11.36$$

The cost of her Death cover is \$11.36 a week.

$$\frac{250,000}{10,000} \times 0.225 = 5.625$$

The cost of her TPD cover is \$5.63 a week.

How fixed TPD cover changes from age 61

If you have fixed TPD cover, when you turn 61, your TPD cover will be reduced each year until you turn 65 when it reaches zero.

If you have basic age-based cover plus extra (fixed) TPD cover, this will also apply to that fixed amount of TPD cover.

Age	% of TPD cover you had at 60 ¹
60	100%
61	80%
62	60%
63	40%
64	20%
65	0%

¹ The table above doesn't apply if you start or change your fixed TPD cover amount after age 60. The TPD cover amount you have may be rounded up so that it reduces in equal amounts each year and reaches zero by age 65.

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

Limited cover and standard exclusions



Limited cover

Limited cover means you don't have full cover and you won't be covered for any pre-existing illnesses or injuries you had before you got your cover. Limited cover may last for different lengths of time and applies to all cover types, including Death cover.

You'll be covered for an illness that becomes apparent, or an injury that occurs on or after the date that your cover starts, restarts or increases. See the tables below and on page 21 for details of circumstances when limited cover applies and for how long.

Full cover means your cover isn't limited cover. You're covered for both pre-existing and new illnesses or injuries, unless exclusions apply.

What is 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).

If you make a claim, active employment may be checked by the Insurer to determine if you had full cover or limited cover on the date of disablement.

When your basic cover is limited cover

When is your insurance limited cover?	How long will limited cover last?	When will you have full cover?
<p>Your basic cover is limited cover if:</p> <ul style="list-style-type: none"> • You haven't been in active employment for 60 consecutive days ending on the date that your basic cover starts or restarts. • You've been unable to work because you're ill or injured, for 10 or more consecutive days in the 12 months immediately prior to when your basic cover starts or restarts. 	<p>Your basic cover (including any automatic increases) will be limited cover until you've been in active employment for 60 consecutive days.</p>	<p>Once you've completed 60 consecutive days of active employment your cover will no longer be limited cover and full cover will start on the following day.</p>
<p>Your basic cover is limited cover:</p> <ul style="list-style-type: none"> • If you become a member of AustralianSuper more than six months after starting employment with the employer you were with at the time you joined us; or • Where the above does not apply, if the first employer super contribution we receive into your AustralianSuper account has a payment period with a start date that is more than six months after you began working with your employer. 	<p>Any basic cover that starts within two years after the date you joined AustralianSuper, will be limited cover for at least until the end of two years from the date you joined us.</p> <p>This limited cover condition will not apply:</p> <ul style="list-style-type: none"> • If basic cover starts after two years from the date you joined AustralianSuper, or • If it is caused solely due to your employer's failure to pay an employer super contribution to your AustralianSuper account in a timely manner. 	<p>At the end of the limited cover period (two years from the date you joined us), you must have been in active employment for 60 consecutive days, ending on the last day of the period, for full cover to start the following day.</p> <p>Otherwise limited cover will continue beyond the two-year period until you've been in active employment for 60 consecutive days, and full cover will start the following day.</p>
<p>When we receive an employer super contribution into your AustralianSuper account which:</p> <ul style="list-style-type: none"> • restarts your basic cover; and • has a payment period with a start date that is more than six months after you began working with your employer. 	<p>Basic cover is limited cover for at least two years from when it restarts.</p>	<p>At the end of the two year limited cover period, you must have been in active employment for 60 consecutive days, ending on the last day of the period, for full cover to start the following day.</p> <p>Otherwise limited cover will continue beyond the two-year period until you've been in active employment for 60 consecutive days, and full cover will start the following day.</p>
<p>Your cover is limited cover if on the date your cover starts or restarts, you're getting or entitled to get, income support payments from any source.</p> <p>Examples of income support payments are workers' compensation, statutory transport accident payments, the disability support pension and disability insurance payments.</p>	<p>Limited cover will continue to apply for at least two years from the day that your income support payments stop.</p>	<p>At the end of the two year limited cover period, you must have been in active employment for 60 consecutive days, ending on the last day of the period, for full cover to start the following day.</p> <p>Otherwise limited cover will continue beyond the two-year period until you've been in active employment for 60 consecutive days, and full cover will start the following day.</p>
<p>If you've ever made a claim for (including declined or withdrawn claims), been paid or you're entitled to be paid, a TPD or terminal illness payment from AustralianSuper, another fund or insurance policy.</p>	<p>Limited cover will apply to your basic cover and any additional cover you get without providing detailed health information for the Insurer to consider and it will be limited cover for the life of your membership.</p>	<p>Not applicable</p>

When your additional cover is limited cover

When is your insurance limited cover?	How long will limited cover last?	When will you have full cover?
<p>Your additional cover is limited cover if you don't provide detailed health information for the Insurer to consider.</p> <p>This includes when you:</p> <ul style="list-style-type: none"> increase your cover using AustralianSuper's Life Events cover (see page 28), or transfer your account from one division to another division within AustralianSuper. <p>For example, you transfer your account from AustralianSuper plan to AustralianSuper Select and you get more cover, and you:</p> <ul style="list-style-type: none"> answered 'yes' to any of the Personal Statement questions we sent you as part of the offer, or elected to transfer to AustralianSuper Select after the offer period. 	<p>Limited cover will apply for at least two years from the date your cover increases.</p> <p>Limited cover will only apply to any additional cover you get.</p>	<p>At the end of the two year limited cover period, you must have been in active employment for 60 consecutive days, ending on the last day of the period, for full cover to start the following day.</p> <p>Otherwise limited cover will continue beyond the two-year period until you've been in active employment for 60 consecutive days, and full cover will start the following day.</p>
<p>You apply for more Income Protection after a salary increase and you're not in active employment for 60 consecutive days, ending on the date your cover increased.</p>	<p>Your additional cover will be limited cover until you've been in active employment for 60 consecutive days.</p>	<p>Once you've completed 60 consecutive days of active employment your additional cover will no longer be limited cover and full cover will start on the following day.</p> <p>Any additional cover will be subject to the same exclusions and other special conditions that applied to the existing insured cover.</p>
<p>Your cover is limited cover if on the date your cover starts or restarts, you're getting or entitled to get, income support payments from any source.</p> <p>Examples of income support payments are workers' compensation, statutory transport accident payments, the disability support pension and disability insurance payments.</p>	<p>Limited cover will continue to apply for at least two years from the day that your income support payments stop.</p>	<p>At the end of the two year limited cover period, you must have been in active employment for 60 consecutive days, ending on the last day of the period, for full cover to start the following day.</p> <p>Otherwise limited cover will continue beyond the two-year period until you've been in active employment for 60 consecutive days, and full cover will start the following day.</p>
<p>If you've ever made a claim for (including declined or withdrawn claims), been paid or you're entitled to be paid, a TPD or terminal illness payment from AustralianSuper, another fund or insurance policy.</p>	<p>Limited cover will apply to your basic cover and any additional cover you get without providing detailed health information for the Insurer to consider and it will be limited cover for the life of your membership.</p>	<p>Not applicable</p>

When your transferred cover is limited cover

When is your insurance limited cover?	How long will limited cover last?	When will you have full cover?
<p>You transfer cover from another super fund or insurer that is already limited cover; or you transfer cover that's already limited cover, between AustralianSuper divisions.</p>	<p>This transferred cover will continue to be limited cover at AustralianSuper for the rest of the limited cover period you had with the previous super fund, insurer, or AustralianSuper division.</p>	<p>Full cover will start the following day after the limited cover period has expired according to its terms.</p> <p>Any individual conditions (other than premium loadings) such as exclusions or restrictions that applied to this transferred cover, will continue to apply.</p>

If your cover is limited cover for one or more of the circumstances listed, it won't become full cover until the requirements for all the relevant circumstances are met. See page 22 for some examples.



Some examples

Kerry is 40. She joined her employer and AustralianSuper on 1 February 2023. After her account balance first reached \$6,000, she received an employer super contribution and her basic cover started automatically on 31 May 2023.

Scenario 1: She was in active employment for 60 consecutive days ending on the date her basic cover started (from 2 April to 31 May 2023). This means when her insurance started on 31 May 2023, she had full cover.

Scenario 2: Kerry was unwell and unable to work from 10 to 14 May 2023. Her basic cover started on 31 May 2023, but due to being unwell she hadn't been in active employment for 60 consecutive days prior to her basic cover starting. As a result, her insurance started as limited cover and continued to be limited cover until she had been in active employment for 60 consecutive days. From 15 May to 13 July 2023 she was in active employment for 60 consecutive days and her full cover started on 14 July 2023.

Scenario 3: Kerry applied (and was accepted) for additional cover following a life event. This additional amount of insurance is limited cover for at least two years. If Kerry is in active employment for the last 60 consecutive days of that two year limited cover period, her additional cover will become full cover at the end of the two-year period.



Standard exclusions

Type of cover	Exclusions
Death and TPD	<ol style="list-style-type: none">You won't be paid an insurance benefit if your death, illness or injury, is directly or indirectly caused by your service in the armed forces of any country (whether voluntary or not), other than service in the Australian Defence Force Reserves¹.You or your beneficiaries won't be paid a benefit if, within 12 months of your basic or increased cover starting:<ul style="list-style-type: none">• 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.This exclusion applies 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. This exclusion will also apply if your basic cover starts (or restarts) because we receive an employer super contribution with a payment period that has a start date more than six months since you started (or restarted) with your employer.
Income Protection	You won't be paid an Income Protection benefit if an illness or injury is directly or indirectly caused by: <ul style="list-style-type: none">• 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 Defence Force Reserves• 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.

¹ This exclusion doesn't apply if your super account was moved from the Public Sector Division to the AustralianSuper plan on 28 May 2022 or 27 May 2023; and you were a member of the armed forces of any country (whether voluntary or not) on the day before your super account was moved to the AustralianSuper plan (27 May 2022 or 26 May 2023 respectively).

Do you have insurance already?

You may already have insurance 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, or with an existing AustralianSuper account.

If you already have insurance you should think about whether you need all your cover(s) (or whether you need more). Consider the features, who pays for it (you or your employer) and how (costs deducted from your super account or your take home pay).

As an AustralianSuper member, you also have access to a choice of help and advice options from simple, personal advice over the phone, to more comprehensive, broader advice with a financial adviser¹. Go to australiansuper.com/advice for more information.

Do you have more than one AustralianSuper account?

If you do, you may be eligible to merge your accounts and any insurance you have. Call us on **1300 300 273** to discuss your options.

Transferring cover from another super fund or insurer

You can apply to transfer any existing Death, TPD or Income Protection cover from your individual insurance policy or other super fund to AustralianSuper. See the following sections for more information on insurance transfers or refer to the *Applying for an insurance transfer* fact sheet at australiansuper.com/factsheet

Transfer limits

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 cover amounts (see page 26 for details).

How do you apply to transfer your cover from another super fund or insurer?

There are two ways to apply:

1. Online application	2. Paper application
Log into your account, go to <i>Insurance</i> , then <i>Manage insurance</i> and then select <i>Transfer your insurance</i> .	Complete the <i>Insurance transfer</i> form at australiansuper.com/InsuranceForms

Individual conditions

Any individual conditions (other than premium loadings) such as exclusions or restrictions that apply to the cover you're transferring, will continue to apply with AustralianSuper. If any of your insurance cover has ever had an exclusion for a specific medical condition or injury, you won't be eligible to transfer your cover (see the *Insurance transfer* form for full eligibility criteria). If the cover you're transferring is limited cover it will continue to be limited cover with AustralianSuper.

What happens when you transfer your cover?

Any cover you transfer to AustralianSuper can only start once you're eligible and you've:

- received written confirmation from us that your transfer request has been accepted, and
- cancelled your previous cover within 60 days once your transfer of cover has been accepted (your eligibility to make a claim may be impacted if your previous cover hasn't been cancelled).

If your application to transfer cover from your other super fund or insurer is accepted, any cover you transfer will start as long as you're receiving employer super contributions, even if your balance hasn't reached \$6,000².

Important information

- Your transfer from another super fund or insurer depends on the Insurer's acceptance and the eligibility criteria.
- Before you transfer, you should review your existing insurance so you know the cover will meet your needs.
- Once you've submitted your insurance transfer request, including providing evidence of your current cover, the Insurer will consider your application. We'll write to you to let you know the Insurer's decision.
- Make sure you receive confirmation of acceptance in writing from AustralianSuper before cancelling your insurance with your other super fund or insurer.
- Once your transfer has been accepted, you'll be subject to the terms and conditions of the Insurer's arrangements. Insurance costs and benefits will be different to your transferred insurance. You may also be subject to different waiting periods.

It's important to know that combining (consolidating) your super doesn't automatically transfer any insurance cover you have to AustralianSuper. If you want to transfer your insurance cover, you should wait until you've received written confirmation from us that your transfer of insurance is accepted, before combining your super.

¹ Personal financial product advice is provided under the Australian Financial Services Licence held by a third party and not by AustralianSuper Pty Ltd. Some personal advice may attract a fee, which would be outlined before any work is completed and is subject to your agreement. With your approval, the fee for advice relating to your AustralianSuper account may be deducted from your AustralianSuper account subject to eligibility criteria.

² This doesn't apply if you're a Personal Plan member. Cover can start as long as you have enough money to cover the cost of the first month of insurance. However, if you haven't had any money go into your super account for 16 months, your transferred cover won't start until a contribution (of any type) is paid into your super account, even if your application has been accepted by the Insurer.

What will your new cover look like if the Insurer accepts your application?

Death & TPD cover

- You'll receive the Death and/or TPD cover amount(s) you've requested to transfer, up to the amount(s) of your existing cover under your other super fund or insurer, in addition to any cover that you currently have with us (subject to the maximum cover amounts).
- The additional cover will be fixed cover (rounded up to the next \$1,000). Fixed TPD cover reduces gradually from age 61 to zero at age 65.
- If your basic (age-based) Death or TPD cover hasn't already started, it will also start (for the type of cover transferred) as long as you're 25 or older and you haven't previously cancelled it¹.

Income Protection

- You'll receive the higher amount of the Income Protection you currently have with AustralianSuper or the amount you have requested to transfer from your other super fund or insurer.
- Your cover will be fixed cover (rounded up to the next \$100 a month).

The tables to the right explain how your waiting period and benefit payment period may change.

Income Protection waiting period following a transfer

Your waiting period will be 60 days, unless the cover you had with your other super fund or insurer had a 30-day waiting period or you've applied for a 30-day waiting period².

Your waiting period with your other super fund or insurer is:	Your waiting period after your transfer is accepted:
30 days or shorter	30 days – but you can change to a 60-day waiting period
Longer than 30 days	60 days – but you can change to a 30-day waiting period

Benefit payment period following a transfer

You'll keep your AustralianSuper Income Protection benefit payment period if the income protection benefit payment period you're transferring is the same or longer.

Your benefit payment period with AustralianSuper is:	Your benefit payment period with your other super fund or insurer is:	Your benefit payment period after your transfer is accepted:
Up to two years (or you don't have Income Protection)	Any	Up to two years
	Less than five years	Up to two years
Up to five years	Five years or longer	Up to five years
	Less than five years	Up to two years
Up to age 65	Five years or longer but less than to age 65	Up to five years
	To age 65 or longer	Up to age 65

Example

Sally is 27, an existing AustralianSuper member with basic (age-based) cover and has applied to transfer cover from her other super fund. The Insurer has accepted her application to transfer cover and her new cover is outlined below.

Cover type	Sally's cover with AustralianSuper	Sally's cover with her other super fund	Sally's cover with AustralianSuper after her transfer has been accepted
Death	\$147,000 basic age-based cover	\$150,000	\$147,000 basic age-based cover + \$150,000 extra (fixed) cover = \$297,000 Sally now has \$297,000 of Death cover
TPD	\$56,000 basic age-based cover	Nil	\$56,000 basic age-based cover Sally's TPD cover remains the same
Income Protection	\$2,200 a month 60-day waiting period Up to two years benefit payment period	\$5,000 a month 30-day waiting period Five year benefit payment period	\$5,000 a month 30-day waiting period ² Up to two years benefit payment period Sally now has \$5,000 a month of Income Protection with a 30-day waiting period and an up to two years benefit payment period

¹ This doesn't apply if you're a Personal Plan member because you're not eligible for basic cover.

² You can choose a 30 or 60-day waiting period when you apply to transfer your cover. A shorter waiting period will cost more.

Changing or cancelling your cover



Help and advice

Your circumstances and financial commitments change throughout your life, so there are times when you might want to check your cover, for example:

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

If you're not sure how much (if any) cover is right for you, you can use our insurance calculator to work out how much cover you may need and what it might cost. Visit

australiansuper.com/InsuranceCalculator

As an AustralianSuper member, you also have access to a choice of help and advice options from simple, personal advice over the phone, to more comprehensive, broader advice with a financial adviser¹. Go to australiansuper.com/advice for more information.

To change your cover, log into your account and go to *Insurance* then *Manage insurance* or complete the *Change your insurance* form at australiansuper.com/InsuranceForms

Apply for or increase your cover

When you apply for new cover (including basic cover²) 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 at australiansuper.com/ChangeCover

If your application is approved (and you're eligible), see page 8 for details on when your new or increased cover will start.

The maximum amount of cover you can have is:

Death	TPD	Income Protection
Unlimited	\$3 million	Up to \$30,000 a month or 85% of your salary ³ (whichever is lower)

Apply to change your cover design

You can apply to change your cover design to fixed cover or top up your age-based cover with extra (fixed) cover. See page 10 for your cover design options.

Reduce or cancel your cover

You can reduce or cancel part (or all) of your cover anytime.

When you cancel your cover you won't be insured from the date your cancellation is accepted. You (or your beneficiaries) won't be able to make an insurance claim if you suffer an illness or injury after the cancellation. Claims may still be paid for an illness that became apparent, or injury that occurred before you cancelled.

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.

Consider getting financial advice first. If you cancel your cover you might not be able to get cover later. That's because you'll need to reapply and provide detailed health information for the Insurer to consider.

The cost of cover will stop being deducted from your super account (costs are deducted one month in arrears).

Log into your account and go to *Insurance* then *Manage insurance* or complete the *Cancel your insurance* form at australiansuper.com/InsuranceForms

Changing your Income Protection

Waiting period

The waiting period is the minimum time you must wait before your Income Protection benefit payments (as long as you're eligible) can start. No benefit payments are paid during, or for, the waiting period. Benefit payments are paid monthly in arrears from the end of the waiting period. Once the Insurer has accepted your claim, your first monthly benefit payment is usually made one month after the waiting period has ended.

If your claim is not accepted until after the waiting period has ended, your first monthly benefit payment will be made when your claim is accepted.

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 and you'll need to wait another 30 days for the change to be effective.

See page 36 for more information on how waiting periods work when you make a claim.

Income Protection doesn't cover redundancy.

If your pre-disability income (see definition on page 42) has been \$0 for more than 12 consecutive months, there may be no benefit payable in the event of a claim.

¹ Personal financial product advice is provided under the Australian Financial Services Licence held by a third party and not by AustralianSuper Pty Ltd. Some personal advice may attract a fee, which would be outlined before any work is completed and is subject to your agreement. With your approval, the fee for advice relating to your AustralianSuper account may be deducted from your AustralianSuper account subject to eligibility criteria.

² New members may be eligible to start their basic cover earlier without providing detailed health information for the Insurer to consider (time limits and conditions apply). See page 9 for details.

³ Annual before-tax salary earned from your regular job(s), excluding Superannuation Guarantee (SG) contributions. If you own a business or aren't an employee, see what salary means for you on page 43.

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 up to two years. This means if you're unable to work due to illness or injury you may be paid a benefit for a maximum of two years. Income Protection with a two year benefit payment period is available until you turn 70¹.

Up to five years or up to age 65

Depending on your occupation you can apply to change your benefit payment period to up to five years or up to age 65. When you apply you'll need to provide detailed health information for the Insurer to consider. With a benefit payment period 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 up to five years or up to age 65. These occupations are listed at australiansuper.com/occupations

You can change to a benefit payment period up to two years at anytime, but if you're 63 or 64 you'll need to provide detailed health information with your application for the Insurer to consider.

See page 36 for more information on how benefit payment periods work when you make a claim.

Changing your waiting period and benefit payment period

If you're thinking about changing your waiting period or benefit payment period you should work out the difference in cost. See pages 16-17 to work out the cost of Income Protection for different waiting periods and benefit payment periods.

Log into your account and go to *Insurance* then *Manage insurance* or complete the *Change your insurance* form at australiansuper.com/InsuranceForms

Increase your Income Protection when your salary increases

If you already have Income Protection with us, you can apply to increase your Income Protection when your salary² increases. You'll only need to answer a few health questions, and you'll need to meet the following conditions³:

- you haven't applied to increase your Income Protection due to a salary increase in the past 12 months, and
- you apply to increase cover within 30 days of the effective date or notification date of a salary increase, whichever is later, and
- your employer confirms your salary increase, and
- your total cover amount is limited to the lower of \$20,000 a month or 85% of your salary².

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

Any increase in cover is based on your existing individual work rating (see page 12 for details). Limited cover may apply to the additional cover amount (see page 21 for details).

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

Individual work rating	Maximum increase
Blue Collar	\$1,000 a month
White Collar	\$1,500 a month
Professional	\$2,000 a month

¹ Benefit payments end at age 70 even if the benefit payment period hasn't reached two years.

² Annual before-tax salary earned from your regular job(s), excluding Superannuation Guarantee (SG) contributions. If you own a business or aren't an employee, see what salary means for you on page 43.

³ Personal Plan members aren't eligible.

Increase your cover when your life changes

You can apply for new cover or to increase any of your cover once every 12 months and you'll only need to answer a few health questions. Apply within 60 days of one of these life events occurring:

- you get married or divorced
- your child is born or you adopt a child
- you start or end a de facto relationship
- your spouse or de facto dies
- you take out a mortgage to purchase or build your main home in Australia
- you first become eligible for a Centrelink carer's allowance.

To apply for new or more cover due to a life event, log into your account and go to *Insurance* then *Manage 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 21 for details)
- can't be higher than \$500,000 for Death and TPD
- can't cause your total:
 - Income Protection amount to exceed the lower of \$20,000 a month or 85% of your salary¹.
 - Death and TPD cover amounts to exceed \$1 million (cover above \$600,000 will be capped at the lower of \$1 million or 10 x your salary¹).

To apply for cover above these amounts, log into your account and go to *Insurance* then *Manage insurance* or complete the *Change your insurance* form at

australiansuper.com/InsuranceForms

If your application for extra (fixed) cover or fixed cover is accepted, this cover will start as long as you're receiving employer super contributions, even if your balance hasn't reached \$6,000 or if you're under 25².

If your basic (age-based) Death or TPD cover hasn't already started, it will also start (for the type of cover you've increased for a life event) as long as you've turned 25 and you haven't previously cancelled it³.

Example

Shelly is 38, has a toddler and just had her second baby. She wants to make sure her family has 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.

In the event of a claim your eligibility for benefits will be determined by the Insurer in line with the insurance policy terms and conditions.

Exclusions and loadings

Your application for increased cover will be reviewed by the Insurer. It may be approved, declined or approved with conditions. Conditions include:

- approved with some cover (but not all)
- approved with an exclusion
- approved with a loading.

See page 42 for the definitions of exclusions and loadings.



¹ Annual before-tax salary earned from your regular job(s), excluding Superannuation Guarantee (SG) contributions. If you own a business or aren't an employee, see what salary means for you on page 43.

² If you're a Personal Plan member this doesn't apply; see When your cover starts on page 8.

³ This doesn't apply if you're an existing Personal Plan member. To apply for more cover log into your account and go to *Insurance* then *Manage 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 and you die, or become totally and permanently disabled, or become disabled (within 120 days of your application), you'll be paid an interim accident benefit. This 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. If your super account is inactive (see definition on page 42), interim accident cover won't start until you've received a contribution of any type or rollover. 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 lower of 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.

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.

Cover when you're on extended leave or overseas

Cover while on leave

Your insurance cover will continue unchanged while you're on parental leave or leave without pay. Cover will be maintained and premiums will continue to be deducted until cover ends based on the rules regarding when Death, TPD and Income Protection cover stops. You don't need to notify AustralianSuper of this leave.

If you become disabled while you're on employer-approved unpaid leave and you're eligible for an Income Protection payment, payments will commence when you were due to return to work as agreed with your employer or at the end of the waiting period, whichever is later.



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**.

When cover stops and how you can get cover again



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 up to five years or up to age 65, or
 - age 70 for Death cover and Income Protection with a benefit payment period up to two years.
- Unless you have extended your cover, the end of the day before the date your account becomes inactive (see page 42 for definition).
- Your AustralianSuper membership ends.
- The end of the day you don't have enough money in your super account to pay for your cover.
- The date we receive your request to cancel your cover.
- The date you transfer your cover to another super fund or insurer.
- For all cover types held, the date a Death benefit becomes payable from the Insurer.
- For TPD cover, the date a TPD benefit becomes payable from the Insurer. If you also have Death cover, it may continue if your Death cover amount is greater than your TPD cover amount, but it will be reduced by the amount of the TPD benefit payment.
- For Death and/or TPD cover, the date a terminal illness benefit becomes payable from the Insurer.

What does inactive mean?

Inactive means you haven't received any contributions or rollovers into your super account for a continuous period of 16 months.

Keeping your cover

If your account becomes inactive you may lose your insurance. We'll write to you before this happens.

Your letter will include the date you last received money into your super account, and when your cover 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 super account or by extending your cover.

Extending your cover

If your super 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 (at your existing individual work rating).

What happens if you extend your cover and receive an employer super contribution?

If you receive an employer super contribution into your super account your extension will end, but your cover will continue¹.

You'll still have insurance cover however it may stop if your account becomes inactive again. We'll write to you before this happens.

Making a contribution

To keep your cover you need to receive a contribution into your super account. There are a few ways you can do this:



Add to your super: you can make after-tax contributions to your super account. Visit australiansuper.com/grow to learn about your options.



Ask your employer²: you'll need to complete the *Pay my super into AustralianSuper* form (available at australiansuper.com/forms).



Consolidate your super: visit australiansuper.com/combine to find out the benefits of combining your super accounts.

Your cover will continue (at your existing individual work rating) however it may stop if your account becomes inactive again.

¹ This doesn't apply to Personal Plan members. In Personal Plan, your cover extension(s) will only end when your cover stops.

² You should check the fees, charges and insurance of your employer's super fund before making a decision about AustralianSuper.

How you can get cover again

When does basic cover restart?

Basic cover may automatically restart when we receive an employer super contribution for you, if your insurance cover stopped because:

- your account became inactive (see page 42 for the definition), or
- you didn't have enough money in your super account to pay for your cover.

You must be 25 or older and have reached a super account balance of \$6,000 at any time since 1 November 2019. Any type of cover that's previously been cancelled won't start again automatically.

If basic cover restarts you'll get the basic cover for your age and the division you're in, or as arranged by your employer (see page 7 for details).

Your basic cover:

- may be higher or lower than the cover you had before,
- may be limited cover (see page 20 for details),
- will restart with a Blue Collar work rating (even if you previously had a White Collar or Professional work rating). If you have some cover that's been extended, the individual work rating for your extended cover will apply to any other cover that restarts.

We'll write to you if your cover restarts and let you know the type and amount of cover you have.

Personal Plan members

If you're a Personal Plan member and your cover stops, you'll need to reapply and provide detailed health information for the Insurer to consider. If your application is approved, you'll need to have enough money in your account to pay for the cost of your first month of insurance for cover to start.

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 (see page 8 for more details).

Apply for cover

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

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



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 super 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.

Claiming an Income Protection benefit payment

An Income Protection benefit is payable if you're totally or partially disabled after the waiting period has ended. No benefits are paid for, or during, the waiting period. You don't pay for the cost of Income Protection while you're receiving Income Protection payments.

You're not required to use up your sick or annual leave before you make a claim for an Income Protection benefit.

See page 42–43 for the definitions of pre-disability income, total disability and partial disability.

See page 43 for the definition of waiting period.

How much will you get paid each month?

The table below shows how your monthly Income Protection benefit payment is calculated for a total disability benefit payment or partial disability benefit payment.

If your pre-disability income has been \$0 for more than 12 consecutive months, there may be no benefit payment in the event of a claim.

Total disability benefit payment	Partial disability benefit payment
<p>Your monthly Income Protection benefit payment equals the lowest of:</p> <ul style="list-style-type: none"> • your cover amount at your date of disablement¹ • 85%² of your pre-disability income, or • \$30,000 a month <p>minus</p> <ul style="list-style-type: none"> • any income from other sources (see definition to the right). <p>Your benefit payment will only be reduced to the extent that the sum of the benefit payment, and income from other sources exceeds 85% of your pre-disability income.</p>	<p>Your monthly Income Protection benefit payment equals the lowest of:</p> <ul style="list-style-type: none"> • your cover amount at your date of disablement¹ • 85%² of your pre-disability income, or • \$30,000 a month <p>minus</p> <ul style="list-style-type: none"> • any income from other sources (see definition to the right), and • any income that you earn from working while disabled, or in the opinion of the Insurer, you could reasonably be expected to earn from working while disabled (including any annual or long service leave entitlements).

Income from other sources

Any income that you're entitled to be paid in a month that your Income Protection benefit is payable (whether you received it or not in that month), including:

- income or payments that are paid as a result of your illness or injury, including any:
 - benefits payable under other Income Protection policies
 - workers' compensation, motor accident compensation (e.g. TAC) or other payments under legislation
 - sick leave,
 - income component of a common law settlement.
- employer super contributions, including if you're self-employed and make tax deductible contributions.

Any income or payments from other sources you receive (or are entitled to receive) because of your illness or injury, that's a lump sum, or exchanged for a lump sum, will be converted to a monthly figure as reasonably determined by the Insurer.

Income from other sources does not include:

- income earned from investments
- annual leave or long service entitlements (these entitlements are considered income you earn from working. Under a partial disability claim, they may reduce the benefit amount you get paid.)
- Centrelink and Department of Veterans' Affairs payments, or
- any lump sum payments for total and permanent disablement.

Do you have more than one income protection policy?

If you have an income protection policy with another insurer as well as with AustralianSuper, you may be able to receive benefits from both policies if the combined total benefit, together with any income from other sources, is less than 85% of your pre-disability income.

With AustralianSuper you can also 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. See page 36 for more information on extending your waiting period.

¹ Your date of disablement is the date your doctor certifies you as being unable to work, or if you're not employed, the date you're unable to perform your usual occupation. We use this date to confirm the amount of cover you had, and which insurance policy is relevant.

² Based on your pre-disability income, up to 75% is paid to you and up to 10% to your AustralianSuper account. Any amount paid to your AustralianSuper account counts towards your before-tax contributions cap.

Basic age-based Income Protection may be unsuitable if you're earning a low income and the cover amount for your age is more than 85% of your salary (see page 15 for cover amounts).



When do payments 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 outside of Australia,
 - 12 months 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 up to five years or up to age 65
 - age 70 if you have a benefit payment period up to two years¹
- you die.

Waiting period

Your waiting period doesn't start when you lodge your claim. It starts on 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 full or partial benefit payment.

Extended waiting period

Do you have two income protection policies? If you do, it generally doesn't mean you get paid twice as much if you make a claim.

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 pages 42-43 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.

Waiting periods and benefit payment periods

Waiting period

The minimum time you must wait before your Income Protection benefit payments can start.

30 days

OR

60 days

You don't receive Income Protection benefit payments during, or for, the waiting period.

Benefit payment period

The maximum time benefits may be paid if you're temporarily unable to work due to illness or injury.

Up to two years

OR

Up to five years²

OR

Up to age 65²

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.

Benefit payments start after the waiting period has ended. Payments are made monthly (one month in arrears). To find out which benefit payment period applies to you, log into your account and go to *Insurance* or for more details on benefit payment periods see page 27.

¹ Benefit payments end at age 70 even if the benefit payment period hasn't reached two years.

² After you've received payments for one year, your benefit may increase each year with the consumer price index (up to a maximum of 5% a year) as costs increase.

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

You can return to work at full capacity for up to five days in a row without your waiting period starting again, after you've been totally disabled for the first 14 days of your waiting period. 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 your payments may be reduced.

Income Protection and tax

A few things you should know about Income Protection and tax:

- Our Income Protection is provided through the AustralianSuper Fund and the cost of your cover is deducted from your super account. So, you can't claim a personal tax deduction for these costs.
- 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 benefit payments 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 payments that's paid as super will be paid into your AustralianSuper account and will count towards your before-tax contribution cap.

These statements about taxation are based on interpretation of current Australian tax law, which may change anytime. You should consult a professional taxation adviser for a full explanation and advice on your individual circumstances.



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.

The Insurer will decide if you're eligible for a TPD payment.

You're unable to work in any suited occupation ever again

This applies if, immediately before your date of disablement, you were:

- employed (including being self-employed), or
- unemployed for less than 16 consecutive months (see page 43 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 being treated by and following the advice of a medical practitioner¹ 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 your date of disablement, you were unemployed for 16 consecutive months or longer (see page 43 for the 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 the 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 being treated by and following the advice of a medical practitioner¹ 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.

The five 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).

¹ For mental health conditions the treating practitioner must be a registered psychiatrist.

Example

Jeremy's been on a round-the-world trip for the last 18 months. Whilst travelling, Jeremy's kept his AustralianSuper insurance cover active by making an election to extend his cover.

Unfortunately he's seriously injured in a motor accident and is forced to return home. After returning home, he applies for a TPD benefit payment.

Because he's been unemployed for more than 16 months, Jeremy must be unable to do at least two of the five everyday working activities to be considered totally and permanently disabled.

What gets paid if you're totally and permanently disabled?

If you're eligible for a payment you're entitled to:

- your TPD cover amount at your date of disablement¹, 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 the release of your TPD benefit and an early release of your super.

What gets paid if you die?

See page 41 to find out what gets paid and who it can be paid to.

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 super account balance component of any benefit remains invested in the options you've chosen.

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 reasonable medical treatment for your condition, your life expectancy is less than 24 months from the date of their written certification², 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.

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 also be able to claim an Income Protection benefit payment if you have cover. This applies even if your super 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.

¹ Your date of disablement is the date your illness or injury, as certified by your doctor, causes you to cease to work. Or, if you're not working, unable to perform your usual occupation. If you've never worked, it's the date the doctor certifies you're unable to perform your usual unpaid domestic duties on a full-time basis. We use this date to confirm the amount of cover you had, and which insurance policy is relevant.

² The medical certificates must be dated prior to your date of death (if applicable). If you are not eligible for a terminal illness benefit payment, the policy may allow for an assessment of a death claim or a posthumous TPD claim.

Nominate your beneficiaries

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



Who can be nominated?

You can nominate:

- 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 super account runs out earlier). The remaining super 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'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 investment returns, 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 you may have at the time of your death.

Our responsibility

When a member dies, we have a responsibility to pay out the member's super account balance to the person or people entitled to it. We decide who to pay by following relevant legislation and the AustralianSuper Trust Deed. We must decide who receives a payment within strict legal guidelines even if the decision is an unpopular one.

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. 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 relevant 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 super 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.

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 benefit nomination* form available at australiansuper.com/forms

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 die before you do
- the individuals nominated no longer qualify as your dependants at the time of your death.

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

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).

If you make a claim, active employment may be checked by the Insurer to determine if you had full cover or limited cover on the date of disablement.

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 (SG) contributions
- additional employer contributions, and
- salary sacrifice contributions.

Exclusions

Exclusion/exclusions means an event or circumstances leading to a claim which are not 'covered' by the Insurer.

For example, if you have a right knee exclusion on your cover, you can't claim for any illness or injury related to your right knee because it's not 'covered' by the Insurer.

Inactive

Inactive means you haven't received any contributions or rollovers into your super account for a continuous period of 16 months.

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.

Loadings

A loading is an extra cost applied to your cover due to your medical history. Under the insurance policy, we don't charge the loading, so you won't pay any extra. But, we'll still record it and let you know what it is. If you apply for cover with another fund or insurer, you'll need to tell them about the loading.

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 practitioner¹.

Premium

A premium is the sum of money paid periodically, to purchase and maintain insurance cover in AustralianSuper. Premiums are also referred to as insurance costs.

Pre-disability income

Pre-disability income is calculated differently for business owners, employees, and the unemployed.

Business owners

Pre-disability income means your salary for the 12 months immediately before the date of disablement divided by 12. See Salary definition on the next page for Business owners.

You may need to refer to the pre-disability income definition for Employees if you are also an employee. Where applicable, your pre-disability income will be the combined total under both definitions.

Employees

Pre-disability income means your monthly salary immediately before the date of disablement. Monthly salary for casual employees is the lower of the average of your previous 12 months earnings or the period since you last commenced employment. See Salary definition on the next page for Employees.

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 12 months.

¹ For mental health conditions the treating practitioner must be a registered psychiatrist.

Salary

Salary is calculated differently for business owners and employees.

Business owners

If you own all or part of a business in which you perform your regular occupation, the profits and losses of the business are taken into consideration when calculating your salary. Salary means:

- the annual amount earned by that business as a direct result of your personal exertion (before tax),
- less your share of business expenses.

You may need to refer to the salary definition for Employees if you are also an employee. Where applicable, your salary will be the combined total under both definitions.

Employees

If you're employed on a permanent or casual basis or work as a contractor, salary means the sum of:

- the annual before-tax salary earned by you from all regular occupations (excluding Superannuation Guarantee (SG) contributions,
- performance related bonuses and commissions, (averaged over the previous three years or the period that you've been receiving these payments, whichever is shorter),
- overtime payments and shift allowances (averaged over the previous 12 months or period of employment, whichever is shorter), and
- the value of fringe benefits you have received under a salary sacrifice arrangement that you will benefit from for at least six months from the date that the salary you have sacrificed would have been paid.

Superannuation Guarantee (SG) contributions

Employers pay a compulsory contribution to your super known as the Superannuation Guarantee (SG). The % amount is set out in the Superannuation Guarantee (Administration) Act 1992.

Total disability

To receive a total disability benefit you must:

- be totally unable to perform all income producing duties of your usual occupation
- be under the regular care of, and following the advice and treatment of, a medical practitioner¹, and
- not be working in any occupation (paid or unpaid).

Unemployed (for the purpose of claiming a TPD benefit)

Unemployed means, unless you're on employer approved leave, you have:

- not worked expecting to receive an income, and
- not received any income from paid work, regardless of whether you were available to work or look for work.

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).



¹ For mental health conditions the treating practitioner must be a registered psychiatrist.

Choose cover that's right for you

We have insurance options to help
you protect your tomorrow.

Find out more.

Call **1300 300 273**

8am to 8pm AEST/AEDT weekdays

Visit **australiansuper.com**

Mail **GPO Box 1901**

Melbourne VIC 3001



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