

Insurance in Super

Key Fact Sheet

This fact sheet relates to our automatic insurance cover, also known as 'Default cover'.



Insurance can give you peace of mind as it provides financial support to protect what's important to you if you die or have to stop work due to illness or injury.



We provide insurance cover automatically when you have a balance of \$6,000 and you're 25 years or over, and your employer contributions have been received. Insurance premiums are automatically deducted from your super.



You can **change** or **cancel** your automatic insurance cover at any time.



Don't forget, if you or your employer stops making SG contributions*, your insurance premiums will continue to be deducted from your super. **However your Income Protection insurance will cease if SG contributions cease.**

What automatic insurance cover is included?

	Income Protection (IP)	Total & Permanent Disablement (TPD)	Death	Terminal Illness (TI)
What's covered	Up to 75% of your income plus 10% as a super contribution if you're ill or injured, for up to 2 years (104 weeks), with a 30-day waiting period.	A lump sum payment to support you if you're unlikely to ever work again due to illness or injury.	Pays on death to your dependants, estate or legal personal representative.	Pays if you're medically certified as likely to die within 24 months.
Automatic cover	✓	✓	✓	✓
Cover can start from age	any	15	15	15
Cover ends at age	65	65	70	70
Are pre-existing medical conditions covered?	✗	✓ #Limited Cover rules apply	✓ #Limited Cover rules apply	✓ #Limited Cover rules apply
Is cover limited if employer contributions are not received?	✓	✗	✗	✗
Does work status at date of injury or illness affect cover?	✓	✗	✗	✗
Is cover provided if a claim has previously been paid under the same type of cover?	✓ [^]	✗	✗	✗
Is there a waiting period before a claim can be paid?	✓ 30 days	✓ 3 months	✗	✗

* SG contribution means compulsory superannuation contributions made by employers on behalf of their employees.

Limited cover means cover is only provided for an illness that first became apparent, or an injury that first occurs, on or after the date cover commences or is reinstated for a member.

^ Subject to conditions, refer to Insurance Guide for more details.

There is a separate opt-in Income Protection insurance product for self-employed members. More details are available in the Personal Division Insurance Guide available at nesssuper.com.au or contact us on 1800 022 067 for further information.

Other eligibility requirements

- **At Work** rules apply. You need to be **At Work** when cover is provided (or **Actively At Work** for IP cover), if you're not, then **Limited Cover** applies. **At Work** (or **Actively At Work**) means that you are going to work and actively performing all of your full and normal duties of your usual occupation.
- **Limited Cover (or New Events for IP)** means cover is only provided for an illness that first became apparent, or an injury that first occurs, on or after the date that the cover commences or is reinstated. Limited Cover applies for 24 months for Self Employed members and 30 days for Employed members who were not At Work when cover started.
- Please refer to the **Insurance Guide** for the complete definition of At Work, Limited Cover, New Events, and also the insurance terms and conditions.

What are your options

Keep your cover	Tailor your cover	Cancel your cover
<p>Keep the insurance cover you receive automatically</p> <ul style="list-style-type: none">• Decide if the standard cover meets your needs• Review your cover when life changes (e.g. change of jobs, marriage, divorce, newborn)	<p>Change the cover to meet your needs</p> <ul style="list-style-type: none">• Apply to increase your cover• For TPD/Death, reduce your cover• For TPD/Death, apply to fix your cover, if you do not want your cover to vary as you age.• For IP, alter your waiting and/or your benefit period	<p>Cancel your insurance cover</p> <ul style="list-style-type: none">• You won't be able to make a claim for an event that occurs after your cover is cancelled.• Once you cancel your cover, insurance premiums will stop being deducted.• If you want cover later, you will have to apply for cover and be assessed by our insurer.

Frequently asked questions





What if I need to claim?	What if I change my super fund?	Can I nominate beneficiaries?
<ul style="list-style-type: none">• We're here to help you (and your beneficiaries) through the claims process.• Contact us for assistance, see contact details below.	<ul style="list-style-type: none">• Before changing or consolidating your super funds, make sure you can get the insurance cover you need. You may be eligible to transfer your insurance cover prior to closing them.• Be careful if you have pre-existing medical conditions, as this may affect your eligibility for new cover.	<ul style="list-style-type: none">• You can nominate who will receive your super if you pass away.• You can download a Nomination of Beneficiary form from our website.

Circumstances that may impact your insurance cover

Your insurance cover can be affected by different factors which could include:

- a change in working hours, you and/or your employer ceases contributions, you cease working with your employer.
- For terms and conditions about insurance, including cost, your eligibility for cover, what you are covered for, when it starts and stops, limited cover and exclusions and your insurance options read the insurance guide for your division at nesssuper.com.au.

Contact Us

-  **Free call 1800 022 067** 8.30am – 6.00pm, Monday to Friday (AEST)
-  **Live Chat at nesssuper.com.au** 8.30am – 5.30pm, Monday to Friday (AEST)
-  **Post** Locked Bag 20 Parramatta NSW 2124
-  **Email** nessadmin@nesssuper.com.au
-  www.nesssuper.com.au