

Insurance in superannuation

This fact sheet relates to our automatic insurance cover for members*



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 you with insurance cover automatically when you join, and deduct fees from your super so you don't have to remember to pay for it.



Don't forget, if you or your employer stop making contributions, your **insurance fees will continue to be deducted from your super balance.**



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

What automatic insurance cover is included?

| | Death | Terminal Illness | Total and Permanent Disablement | Income Protection |
|---|---|---|--|--|
| | Provides a lump sum payment to your dependents, estate, or legal representative | We will pay your death benefit in advance if you have been medically certified that you are not likely to live longer than 24 months. | Provides a lump sum payment if you are unable to work again due to illness or injury | Provides you with monthly payments if you're temporarily unable to work due to illness or injury |
| Automatic cover ^① | ✓ | ✓ | ✓ | ✓ Maximum benefit period of 2 years |
| Cover can start from age | 25 - 64 | 25 - 64 | 25 - 64 | 25 - 64 |
| Cover ends at age | 70 | 70 | 70 | 65 |
| Are pre-existing medical conditions covered? ^② | ✓ | ✓ | ✓ | ✓ |
| Pre-existing conditions will be covered if Limited Cover doesn't apply ^③ | | | | |
| Does work status at date of injury or illness affect cover? | ✗ | ✗ | ✓ | ✓ |
| You must meet the At Work requirements ^④ | | | | |
| Is cover provided if a claim has previously been paid under the same type of cover? | N/A | ✓ | ✓ | ✓ |
| Is there a waiting period before a claim can be made? | ✗ | ✗ | ✓ | ✓ |
| | | | 3 months | 60 days |

* Automatic cover is only provided to super members who join the Fund through their employers. If you're self-employed or unemployed you can apply for cover anytime, however, you will need to provide health information and be assessed by the Insurer.

Other eligibility requirements

- ① Automatic cover starts when you meet the eligibility conditions: your super balance is \$6,000 or over, and you are aged 25 years or older. You may be able to opt-in to have Death, TPD, and IP cover before you are eligible. For more information please refer to our *Insurance guide* at csf.com.au/pds
- ② 'Pre-existing condition' means you will not be covered for any existing illness or injury prior to cover commencing until the Limited cover period ends or is removed.
- ③ 'Limited cover' means you are only covered for any new illness that first becomes apparent, or a new injury which first occurred, on or after the date your cover starts. For more details, please refer to the *Insurance guide* at csf.com.au/pds
- ④ 'At work' means that you need to be performing or be capable of performing all your normal work duties on a full-time basis without limitations or restrictions due to illness or injury.

What are your options?



Keep it

Keep the insurance cover you receive automatically.

Our automatic cover is age-based, which means the amount and the cost of cover changes as you get older.

- Decide if the automatic cover meets your needs.
- Review your cover when your circumstances or financial commitments change. For example, you change jobs, start a family, buy a property, divorce, etc.



Cancel it

Opt out of automatic cover.

By opting out of any type(s) of automatic insurance cover now, you will not receive any other types of cover automatically in the future. Also, you will not be able to make a claim on insurance due to an injury or ill health.

If you'd like cover at a later date, your application will be assessed by our Insurer.

If you opt out of cover, insurance fees will not be deducted from your account.

Important: We are unable to offer TPD cover only. If you opt-out of Death cover, TPD cover will also be cancelled.



Tailor it

Change the cover to meet your needs.

You can reduce your cover at any time.

You can also apply to increase your cover.

Use our insurance calculators at csf.com.au/calculators#insurance to decide the right level of cover for you and the cost.

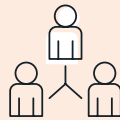
Frequently asked questions



How do I make a claim?

We're here to guide you (or your beneficiaries) through the claims process and discuss the requirements, so you know what to expect.

Visit csf.com.au/managing-insurance for more information about making a claim, or call us on 1300 655 002.



Can I nominate beneficiaries?

You can tell us who you want your super balance and insurance to be paid to if you pass away.

To make a binding nomination complete a *Binding death benefit nomination form* csf.com.au/forms or call us on 1300 655 002.



What if I change my super fund?

Before changing or consolidating super funds, make sure you can get the insurance cover you need in your chosen fund.

Be careful if you have a medical condition or are over age 60, as these could affect your eligibility for new cover.

Circumstances that may affect your insurance cover

- Ceasing work with your employer
- If no super contributions or transfers are received within 16 consecutive months
- Your insurance cover ceases due to insufficient funds to cover the cost of premiums
- Changing or combining your superannuation accounts.

For more information about your insurance cover including the costs, when cover starts and stops, how much to apply for, and the terms and conditions, read our *Insurance guide* at csf.com.au/pds

Taking action is easy



Log into your account via **MyLife Online** to manage your insurance cover and how much is being deducted from your super balance at any time.

Visit csf.com.au/mylife-online to log in.



Call us on **1300 655 002** if you have any questions.



Send us an email if you have an enquiry: info@csf.com.au

For more information on insurance in super, visit the Australian Government website: moneysmart.gov.au

Catholic Super | 1300 655 002 | csf.com.au | info@csf.com.au

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