



INSURANCE IN SUPER KEY FACTS SHEET

This factsheet relates to our automatic insurance cover for Mine Super 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 have a balance of \$6,000 and are 25 years old**, and deduct premiums from your account so you don't have to remember to pay for it. If you don't meet these requirements you can ask us to add this cover to your account.



Don't forget, if you or your employer stop making contributions, your **insurance premiums 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?

	Terminal Illness	Death	Total and Permanent Disability (TPD)	Income Protection ⁵
	Pays a lump sum if you're medically certified as likely to die within 24 months.	Pays a lump sum on death to your dependents, estate or legal representative.	Pays a lump sum if you're unlikely to ever work again due to illness or injury.	Provides a replacement income if you're unable to work due to an illness or injury.
Automatic cover ¹	Yes	Yes	Yes	Yes, two-year benefit period ²
Cover can start from age ³	15-64	15-64	15-64	15-64
Cover ends at age	65	65	65	70
Are pre-existing medical conditions covered?	Yes, except where your cover is Limited Cover ¹	Yes, except where your cover is Limited Cover ¹	Yes, except where your cover is Limited Cover ¹	Yes, except where your cover is Limited Cover ¹
Is cover limited if employer contributions are not received ¹ ?	Yes	Yes	Yes	Yes
Does work status at date of injury or illness affect cover?	No	No	Yes	Yes
Is cover provided if a claim has previously been paid under the same type of cover?	Yes ⁴	Yes ⁴	Yes ⁴	No
Is there a waiting period before a claim can be made?	No	No	Yes, 90 consecutive days.	Yes, 60 days.

¹ Automatic cover will commence on the date you first have an account balance of at least \$6,000 and are aged at least 25.

• If we receive an employer contribution within 180 days of your cover commencing, your automatic cover will be Limited Cover until you've been in Active Employment for 30 consecutive days.

• If we receive an employer contribution more than 180 days of your cover commencing, your automatic cover will be **Limited Cover** until the later of:
- 24 consecutive months; and
- the date you're in **Active Employment** for 30 consecutive days following the conclusion of the 24 month period.

Limited Cover means you're only covered for benefits arising from an illness that first becomes apparent, or an injury that first occurs, on or after the date your cover last commenced or recommenced. **Active Employment** means you are actively performing or capable of performing all your usual duties of your normal occupation at your usual hours free from any limitation due to illness or injury. This is a summary only. Please refer to the Insurance Guide for the full definition.

² If you're aged between 65 and 70, your benefit period is: for illnesses - 12 weeks or to age 70, whichever occurs first; for injuries - 52 weeks or to age 70, whichever occurs first. You can customise your cover by decreasing your waiting period and/or extending your benefit period in line with the terms and conditions of our insurance.

³ You must apply for insurance cover if you're under age 25 and/or your account balance is less than \$6,000.

⁴ Your automatic cover will be Limited Cover if you've been paid, are entitled to be paid, or are in the process of claiming an insurance benefit from Mine Super or any other policy for total and permanent disablement or terminal illness, or are in a waiting period for such a benefit.

⁵ Other income you receive (eg. employer paid leave, compensation payments, etc) might reduce your benefit. Read the Insurance Guide at mine.com.au/super-pds for more information.

Other eligibility requirements

Unless you apply for it, you won't receive automatic insurance cover if:

- your account balance is below \$6,000.
- you're under age 25.
- you haven't had a contribution credited to your account in 16 months.

What are your options?



Keep it - Keep the insurance cover you receive automatically.

- 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 - Cancel your insurance cover.

- You will not be able to make a claim with us for an event that occurs after your cover is cancelled.
- If you cancel your cover, insurance premiums will stop being deducted from your account.
- If you want cover later, you will have to apply and be assessed by our insurer.



Tailor it - Change the cover to meet your needs.

- You can reduce or change your cover at any time.
- You can also apply to increase your cover. If Basic Insurance Cover is added to your account for the first time, you can increase it within 60 days of the date on your insurance welcome letter.
- You can also improve your Standard Income Protection within 60 days of the date of your insurance welcome letter. Otherwise, you can apply to increase your insurance cover under Voluntary Insurance Cover at any time by calling us on **13 64 63** or go to mine.com.au/apply-for-insurance

Frequently asked questions



What if I need to claim?

We can discuss the claim process and requirements with you so you know what to expect. We will oversee the claims process and help step you through it.



Can I nominate beneficiaries?

You can nominate who will receive your super if you pass away. Please contact us to receive a nomination form or download one from our website mine.com.au/super-forms



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 this could affect your eligibility for new cover.

Circumstances that may affect your insurance cover

The following may change your insurance cover:

- You get older.
- You stop working.
- If you tell us about any changes to your job classification.
- Contributions aren't made to your account for 16 months, including a transfer from another super fund.
- Your account balance isn't enough to cover your premiums.
- You reach age 65 for death, terminal illness and TPD cover and age 70 for income protection cover.
- You're paid a terminal illness or TPD benefit.
- Changing or combining your superannuation accounts.

Taking action is easy



Call us if you want to learn more.
13 64 63



Send us an email to learn more.
help@mine.com.au

For more information on insurance in super visit the Australian Government website: moneysmart.gov.au
For further information about our insurance cover, please refer to the Product Disclosure Statement and Insurance Guide or call us.

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IMPORTANT INFORMATION

Any advice in this document has been prepared without taking account of your objectives, financial situation or needs. Because of this, you should, before acting on any advice in this document, consider its appropriateness, having regard to your objectives, financial situation and needs. You should obtain the Product Disclosure Statement and the Insurance Guide, available at mine.com.au/super-pds, and consider it before making any decision about whether to acquire the superannuation product. The superannuation product is issued by AUSCOAL Superannuation Pty Ltd ABN 70 003 566 989 AFS licence 246864 as Trustee for the Mine Superannuation Fund ABN 16 457 520 308. The information in this document is a high-level summary only and you should refer to the Product Disclosure Statement and the Insurance Guide.