



# INSURANCE – DEFAULT OR MINING DIVISION?

## IMPORTANT INFORMATION

This factsheet is for members in our insurance **Default Division**. Generally, you're in the Default Division if you joined or rejoined the Fund on or after 20 May 2024 (unless you opted-in to be part of the Mining Division), and are eligible for insurance. If you're in the insurance Mining Division, you're covered under different insurance arrangements. If you currently have insurance, you can find the Division you're part of by logging in to your online account at [mine.com.au/login](https://mine.com.au/login) or by calling us on 13 64 63.

Our insurance caters for people working in high risk or dangerous occupations, who can find it hard to obtain adequate and reasonably priced insurance due to their jobs. You're covered 24 hours a day, seven days a week, worldwide.

## What's on offer?

When you join the Fund and become eligible for insurance, you're automatically part of our Default Division. This offers a range of competitive insurance cover options and has special provisions for certain Occupation Groups to receive insurance early. You'll also have a one-off opportunity to opt-in to our insurance Mining Division within 60 days of the date of your Insurance Welcome letter. Once you've opted into the Mining Division, you're unable to switch back into the Default Division.

Whether it's best for you to join our Mining Division depends on your personal circumstances. For example, the Mining Division offers automatic Standard Income Protection (IP) insurance (in the Default Division you need to apply for this), which means you don't need to get your health assessed. There are differences in definitions and costs of insurances across the Mining and Default Divisions. It's important you read both Insurance Guides closely before making any decision about changing your Insurance Division.

## Your cover options

Both Divisions offer a range of flexible insurance options designed to protect you and your family if you're unable to work because of illness or injury, become permanently disabled or die:

- **Death and Terminal Illness (DTI) insurance** – provides a lump sum payment if you die or become terminally ill.
- **Total and Permanent Disablement (TPD) insurance** – provides a lump sum payment if you're unlikely to ever work again due to an illness or injury.
- **Income Protection (IP) insurance** – provides a temporary income if you're unable to work due to an illness or injury.

**Handy tip:** If you're not sure if you need cover or how much cover you need, check out the life insurance calculator at [moneysmart.gov.au](https://moneysmart.gov.au) or talk to a financial adviser.

## Default Division and Mining Division at a glance

The below table provides a high level overview of the features and benefits available in the Default Division and Mining Division. This isn't a complete summary of our insurance terms and conditions. To find out more read the Product Disclosure Statement and relevant Insurance Guide at [mine.com.au/super-pds](https://mine.com.au/super-pds)

	Default Division	Mining Division																
<b>When Basic Cover begins</b>	<p>If you meet the eligibility requirements, when Basic Cover automatically starts for you depends on which Occupation Group you fall into. If we don't know your occupation you'll be in Group 1 - High Risk (Undeclared). If you tell us you work in a dangerous occupation, you'll be in Group 1 - High Risk. Your cover will then start automatically after all the following have occurred:</p> <ul style="list-style-type: none"> <li>• you are aged 18, and</li> <li>• your account receives a mandatory employer contribution or you're self-employed, and</li> <li>• your account balance is at least \$500.</li> </ul> <p>If you fall into an Occupation Group other than Group 1 – High Risk (Undeclared) or Group 1 - High Risk, your cover will start automatically after all the following have occurred:</p> <ul style="list-style-type: none"> <li>• you are aged 25, and</li> <li>• your account receives a mandatory employer contribution or you are self-employed, and</li> <li>• your account balance is at least \$6,000.</li> </ul> <p>Note: You can opt in to insurance cover beforehand, but you will need to be aged 18, have received a mandatory employer contribution into your account, or be self-employed, and your account balance should be at least \$500.</p> <p>It's important you tell us your Occupation Group as it affects how much you pay for your insurance. If it's not correct, you could pay more for your insurance than you have to.</p> <p><b>Dangerous occupations</b></p> <p>Government rules generally mean cover can't be automatically switched on unless you are aged at least 25 and have an account balance of at least \$6,000. However, the Government allows us to choose to treat members who work in a 'dangerous occupation' differently (refer to 'Eligibility' section above for details). You can find a list of occupations regarded as dangerous in the Insurance Guide - Default Division.</p>	<p>Once your Basic Cover has started in the Default Division, you can opt-in to the Mining Division within 60 days of your Insurance Welcome letter. You do not need to be a miner to opt-in to the Mining Division.</p> <p>If you decide to opt in to the Mining Division you'll receive, if eligible, Basic DTI and TPD Cover, along with Standard Income Protection. You do not need to have your health assessed for this cover.</p> <p>Once you're in the Mining Division, you're unable to switch back into the Default Division, but you can cancel or change your insurance at any time.</p>																
<b>If eligible, what's included in automatic cover</b>	Two units each of Basic DTI and TPD Cover. Your level of cover will depend on your Occupation Group and age.	Basic DTI, TPD Cover and Standard IP insurance. Your level of cover for Basic DTI and TPD will depend on your age. Your level of Standard IP insurance will be based on the lesser of your actual salary or a default salary of \$80,000.00, unless you tell us otherwise.																
<b>Voluntary Cover</b>	If you're not eligible for automatic cover or you want IP and / or extra DTI and TPD Cover, you can apply for Voluntary Cover.	If you're not eligible for automatic cover or you want extra DTI, TPD and / or IP insurance, you can apply for Voluntary Cover.																
<b>Maximum amounts available</b>	<table border="1"> <thead> <tr> <th>Type of insurance</th> <th>Maximum amount available</th> </tr> </thead> <tbody> <tr> <td>Death and Terminal Illness Cover</td> <td>\$2.5 million</td> </tr> <tr> <td>Total and Permanent Disablement Cover</td> <td>\$2.5 million</td> </tr> <tr> <td>Income Protection insurance</td> <td>\$30,000 per month.</td> </tr> </tbody> </table>	Type of insurance	Maximum amount available	Death and Terminal Illness Cover	\$2.5 million	Total and Permanent Disablement Cover	\$2.5 million	Income Protection insurance	\$30,000 per month.	<table border="1"> <thead> <tr> <th>Type of insurance</th> <th>Maximum amount available</th> </tr> </thead> <tbody> <tr> <td>Death and Terminal Illness Cover</td> <td>Unlimited for death and \$2.5 million for terminal illness</td> </tr> <tr> <td>Total and Permanent Disablement Cover</td> <td>\$2 million</td> </tr> <tr> <td>Income Protection insurance</td> <td>Your IP benefit amount is capped at a maximum of \$18,461.54 per fortnight if your Occupation Group is Professional or White Collar or \$11,538.46 per fortnight if your Occupation Group is Undeclared, Light Manual, Heavy Manual or Mining.</td> </tr> </tbody> </table>	Type of insurance	Maximum amount available	Death and Terminal Illness Cover	Unlimited for death and \$2.5 million for terminal illness	Total and Permanent Disablement Cover	\$2 million	Income Protection insurance	Your IP benefit amount is capped at a maximum of \$18,461.54 per fortnight if your Occupation Group is Professional or White Collar or \$11,538.46 per fortnight if your Occupation Group is Undeclared, Light Manual, Heavy Manual or Mining.
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<b>Income Protection   Options for waiting and benefit periods</b>	<p>Waiting period: 30, 60 or 90 days</p> <p>Benefit period: 2 years</p>	<p>Waiting period: 14, 30, 60, 90, 120 or 2 years</p> <p>Benefit period: 2 years or 5 years</p> <p>(Please note: not all combinations of waiting and benefit periods are available together – please refer to the Insurance Guide - Mining Division for further information).</p>
<b>Occupation Group</b>	<p>There are four Occupation Groups you can select from, based on the type of job you do:</p> <ul style="list-style-type: none"> <li>• Group 1 – High Risk</li> <li>• Group 1 – Manual</li> <li>• Group 2 – Non-manual</li> <li>• Group 3 – Professional</li> </ul> <p>If we don't know your occupation, you'll be placed into Group 1- High Risk (Undeclared). You can apply to change your Occupation Group.</p> <p>To work out your Occupation Group, read the Insurance Guide - Default Division.</p>	<p>There are five Occupation Groups you can select from, based on the type of job you do:</p> <ul style="list-style-type: none"> <li>• Professional</li> <li>• White collar</li> <li>• Light manual</li> <li>• Heavy manual</li> <li>• Mining</li> </ul> <p>If we don't know your occupation, you'll be placed into 'Undeclared'. You can apply to change your Occupation Group.</p> <p>To work out your Occupation Group, read the Insurance Guide - Mining Division.</p>
<b>Special offers</b>	<p>If you're employed and Basic Cover begins (whether this happens automatically or because you opt-in), you can apply for an extra unit of DTI and TPD cover within 60 days of the date of your Insurance Welcome letter, without the need for medical and lifestyle evidence.</p> <p>If you're employed or self-employed, within 60 days of the date of your Insurance Welcome letter, you may apply for IP insurance, via a quicker and simpler application process (than would otherwise apply). This offer allows you to apply for a monthly benefit up to \$6,000.</p>	<p>If you're employed, and opt in to the Mining Division, you can apply to double your Basic Cover within 60 days of the date on your Insurance Welcome letter (if you're over 50, we'll ask you some basic questions about your health and Occupation Group).</p> <p>If you're employed, and opt in to the Mining Division, you can apply to improve your Standard IP within 60 days of the date of your Insurance Welcome Letter.</p>
<b>Additional options to increase your existing cover without having your health assessed</b>	<p>You may be eligible to apply for increased DTI, TPD Cover, or IP insurance, (as applicable) without having your health assessed after certain events. These are:</p> <ul style="list-style-type: none"> <li>• a salary increase</li> <li>• you recently married</li> <li>• you or your spouse gave birth to, or adopted, a child</li> <li>• your child attends primary or secondary school for the first time</li> <li>• you mortgaged your home as a security for a loan to purchase that home</li> <li>• you got divorced</li> <li>• your spouse died</li> <li>• you first become eligible for a Centrelink Carer's Allowance</li> </ul> <p>Members are eligible to apply once per event in any 12-month period. The application must be received by us in time for it to reach our insurer within 60 days of the event or 60 days from the date of the next annual statement issued to you after the occurrence of the event. If our insurer (TAL) has previously declined your application for insurance cover, you're not eligible to increase your cover for any of the events listed above.</p> <p>Refer to the Insurance Guide - Default Division for full criteria. Be mindful that if you increase your insurance, your insurance premiums will also increase.</p> <p>Other than the above events, for Income Protection, any increase to your cover will be subject to a health assessment.</p>	<p>You may be eligible to apply for increased DTI and TPD Cover (as applicable) without having your health assessed after certain events. These are:</p> <ul style="list-style-type: none"> <li>• taking out a mortgage or increasing it by \$100,000</li> <li>• having or adopting a child</li> <li>• marriage</li> <li>• divorce</li> <li>• a dependent child starting high school</li> <li>• completing an undergraduate degree</li> <li>• becoming a carer</li> <li>• death of a spouse</li> </ul> <p>Members must apply within 180 days of the event and provide proof the event occurred. You'll only be able to do this three times overall and only once in any 12 month period. To be eligible you must also be under 60 and not be eligible, have received or applied for a permanent or temporary incapacity benefit or Terminal Illness benefit.</p> <p>Refer to the Insurance Guide - Mining Division for full criteria. Be mindful that if you increase your insurance, your insurance premiums will also increase.</p> <p>For Income Protection, you may apply to increase your salary, change your waiting period or Benefit Period at any time with out the need to provide health evidence.</p>

	Default Division	Mining Division
<b>Other cover options</b>	<p>Fixing your Basic Cover: Unless you choose to fix your Basic Cover, the dollar amount of cover will change as you get older.</p> <p>However, you can choose to fix your Basic Cover at any time without the need to provide medical and lifestyle evidence<sup>^</sup>. This means the dollar amount of cover remains fixed, and as you get older, the premiums will generally increase with your age.</p> <p><sup>^</sup> Provided you have not claimed and/or are not eligible to claim, a terminal illness or TPD benefit from the Fund, another super fund or a life insurance company.</p>	<p>You may convert your Basic Cover to Voluntary Cover before the age of 65. You might want to consider this:</p> <ul style="list-style-type: none"> <li>• to lock in your cover amount as Basic Cover reduces from age 50.</li> <li>• if you want to continue with your cover after age 65 when your Basic Cover ends.</li> </ul>
<b>Costs</b>	<p>The cost of your insurance for Basic Cover is a set premium amount for two units of DTI and TPD. This amount increases as you get older. You can also apply for an extra unit of cover, which will increase the cost.</p> <p>The cost of your insurance depends on the amount of cover you hold, age, and Occupation Group and for IP your selected waiting period. For more information about the costs of your insurance, including the premium rates, read the Insurance Guide - Default Division.</p> <p>If you needed a health assessment, premium loadings may be applicable and charged. You will be made aware of any loadings that may be charged prior to your cover commencing.</p> <p>Insurance fees are made up of two parts.</p> <ul style="list-style-type: none"> <li>• Premiums: Insurance premiums apply to all insured members – these are set out in the Insurance Guide - Default Division.</li> <li>• Insurance administration fee: In addition to insurance premiums, all insured members are charged an insurance administration fee. This fee is calculated as 3% of an insured member's gross insurance premiums, charged as a separate and standalone fee.</li> </ul> <p>For costs applicable to your age, refer to the Insurance Guide - Default Division.</p>	<p>The cost of your insurance depends on the amount of cover you hold, age, gender, Occupation Group, smoking status, and for IP your selected benefit and waiting period. For more information about the costs of your insurance, including the premium rates, read the Insurance Guide - Mining Division.</p> <p>The premium rates disclosed in the Insurance Guide - Mining Division include an insurance administration fee of 6.8% that is retained by Mine Super for managing DTI and TPD insurance on behalf of members. This includes claims management, online tools and managing the policies with the Insurer.</p> <p>If you needed a health assessment and a premium loading applies, this loading will be waived and not charged to you.</p>

## Are you in the correct Occupation Group?

It's important you tell us your Occupation Group as soon as possible as it affects how much you pay for your insurance. If you don't tell us, you could pay more for your insurance than you have to. You can update your Occupation Group by completing the relevant **Application to Change Occupation Group** form or calling us on 13 64 63.

## The benefits of having insurance through your Mine Super account

- We have a dedicated insurance team who are here to support you and work with you throughout the claim process.
- Simple ways to update and review your insurance, including the ability to apply for Voluntary Cover, change your insurance and make a claim over the phone.
- Access to Mine Super Financial Advice. They're here to help you make confident and informed financial decisions. Visit [mine.com.au/super-advice](http://mine.com.au/super-advice) for more information.

## Why insure through super

- **Hassle free payments** – your insurance is easier to manage as the premiums are automatically deducted from your super account, so you don't need to worry about budgeting or making payments.
- **Automatic insurance cover** – insurance without having to provide medical and financial information (subject to eligibility).

## Things to consider about insuring inside super

- If you make a claim, generally, the insurer pays your money to your super fund and you'll need to meet a condition of release so you can access the money in your account. More information about making a claim can be found in the relevant Insurance Guide at [mine.com.au/pds](http://mine.com.au/pds)
- As insurance costs are paid from your super account, you may end up with less savings for retirement. You might want to top up your super with extra contributions, but remember to consider the annual contribution limits for tax concessions.

## Transfer in your existing insurance

If you already have insurance elsewhere, you can apply to transfer it to your Mine Super account<sup>#</sup>. There are risks you should consider when transferring your existing cover, such as the loss of any accrued benefits, any new health issues you may not be covered for under your new cover, the possibility of waiting periods having to start again and the implications if you don't disclose all relevant information on an application form (even if unintentional). You shouldn't cancel any existing cover until your application is accepted by our insurer. Once your cover has been transferred, you must cancel your other policy.

<sup>#</sup>Conditions apply. Refer to the relevant Insurance Guide for more information.

This factsheet isn't a complete summary of our insurance terms and conditions. To find out more read the **Product Disclosure Statement** and relevant **Insurance Guide** at [mine.com.au/super-pds](http://mine.com.au/super-pds)

Although there are advantages of insuring through your super, it might not be the best option for everyone, particularly if you have an existing illness or injury and other insurance. You should consider talking to a financial adviser to see what's best for your situation.



**Handy tip:** Find all the insurance forms you need at [mine.com.au/insurance-forms](http://mine.com.au/insurance-forms)

**Mine Super** | T 13 64 63 | F 02 4962 3469 | E [help@mine.com.au](mailto:help@mine.com.au) | [mine.com.au](http://mine.com.au)

This is general advice only and does not take into account your financial situation, needs or objectives. Before acting, consider if the information is right for your needs and circumstances and read the relevant Product Disclosure Statement (PDS) at [mine.com.au](http://mine.com.au). The Target Market Determinations (TMD) for our financial products can be found at [mine.com.au/tmd](http://mine.com.au/tmd). If there are any inconsistencies between this document and the PDS or Trust Deed the terms of the PDS or Trust Deed will prevail. This information is based on our understanding of current Australian laws and assumes they will remain unchanged. Issued by AUSCOAL Superannuation Pty Ltd ABN 70 003 566 989 AFS licence 246864 Trustee for the Mine Superannuation Fund ABN 16 457 520 308. Advice is provided by Mine Super Services Pty Ltd ABN 49 051 315 014 AFS licence 502700.