

Insurance in super

This factsheet relates to our automatic insurance cover for Super Savings Accumulation accounts

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Benefits of insurance

Australian Retirement Trust provides eligible members with automatic insurance cover when you attain age 25 and your Super Savings Accumulation account balance reaches \$6,000, unless you opt out of it on joining.

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

Who pays

Insurance premiums are deducted from your Super Savings Accumulation account, so there's no impact on your take-home pay, but you do need to consider the impact on your account balance.

Obtaining, changing, cancelling, or opting out of cover

If you would like to obtain cover before attaining age 25 and reaching an account balance of \$6,000, please select the Opt in for insurance cover option in Australian Retirement Trust's Member Online. Member Online is available at australianretirementtrust.com.au/memberonline. You can also opt out of cover when you join online or complete and return your membership application form. You can change or cancel your automatic cover at any time.

What automatic Standard cover is included?

	Death Pays on death to your dependants, beneficiaries or legal representative.	Terminal Illness We will pay your death benefit in advance if you're diagnosed with a terminal illness and not likely to live for more than 24 months.	Total & Permanent Disability Assist Pays if you're unable to work ever again due to sickness or injury. You may receive occupation rehabilitation support and up to six support payments or in limited instances a consolidated lump sum.
Automatic cover	✓	✓	✓
Cover automatically starts from age	25 to 69	25 to 69	25 to 66
Cover ends at age	70	70	67
Are pre-existing medical conditions covered?	Not until you satisfy 30 day 'at work' requirements. This applies to Death, Terminal Illness, and TPD Assist cover.		
Is cover limited if employer contributions are not received within a certain period?	All automatic cover is initially 'limited cover'. This applies to Death, Terminal Illness, and TPD Assist cover.		
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 made?	✗	✗	✗ ¹
What is the cost?	Insurance premiums vary depending on age, gender and level of cover. For more details refer to the Super Savings Insurance Guide at australianretirementtrust.com.au/pds		

Other eligibility requirements

- You must be actively employed and not a 'self employed person'.
- Cover will normally start from the date you attain age 25 and your Super Savings Accumulation account balance reaches \$6,000, if an employer Superannuation Guarantee (SG) contribution has been received in the 120 days prior to this event. Otherwise cover will commence upon receipt of the next SG contribution.
- 'Limited cover' will apply until you satisfy the 'at work' requirements for 30 consecutive days if your insurance cover starts within 120 days of attaining age 25 and reaching an account balance of \$6,000. If your Standard cover starts more than 120 days after this event, then it will be provided as 'limited cover' for 24 months and subject to a 30 consecutive day 'at work' requirement after the end of the 24 month period.
- You are not eligible for Standard cover if you have previously received or are eligible to receive a total & permanent disability benefit or terminal illness benefit or a benefit for permanent incapacity or terminal medical condition from Australian Retirement Trust or any other fund or insurer.

¹'Limited cover' means you are only covered for an illness that first becomes apparent or an injury which first occurs on or after the date your cover began.

'At work' means you are actively performing or capable of performing all of your normal duties, without limitation or restriction due to sickness or injury, and where working you are working normal hours on the day cover is to commence.

'Self employed person' means a person who operates a business or profession as a sole proprietor, partner in a partnership, independent contractor (except for those who satisfy the 'contractor' definition) and reports 'income' earned from self-employment.

1. A three month waiting period may apply in some circumstances. For more details refer to the Super Savings Insurance Guide at australianretirementtrust.com.au/pds.

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What are your options?

Keep it	Opt out	Cancel it	Tailor it
Keep the insurance cover you receive automatically	Opt out of automatic insurance cover	Cancel your insurance cover	Change the cover to meet your needs
<ul style="list-style-type: none">Decide if the automatic cover meets your needs.Review your cover when your circumstances or financial commitments change. For example, if you change jobs, get married, start a family or buy a property.View your cover and premium by logging into Member Online or contact us.	<ul style="list-style-type: none">You can opt out of automatic cover when you join online or complete and return your membership application form.	<ul style="list-style-type: none">Member Online allows you to cancel your insurance cover, or just contact us.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 Super Savings Accumulation account.If you want cover at a later date, you will have to apply and evidence of health satisfactory to the insurer will be required.	<ul style="list-style-type: none">Reduce your cover.Apply to increase your cover.Apply to add Income Protection cover.Take up a life and age event option.

Frequently asked questions

Q: What if I need to claim?

We can discuss the claim process and requirements with you, so that you know what to expect.

We can assist and guide you through the claims process from start to finish.

Visit australianretirementtrust.com.au/claim for more information on making a claim.

Q: Can I nominate beneficiaries?

You can nominate who will receive your insurance benefit and account balance if you pass away.

To obtain a form visit australianretirementtrust.com.au/beneficiary or contact us.

Q: What if I change my super fund

Before changing or consolidating super funds, make sure you compare the cover provided, including features and benefits. You should ensure you are accepted for cover before cancelling any existing cover you have.

Be careful if you have a pre-existing medical condition as this could affect your eligibility for new cover.

Circumstances that may impact your insurance cover

- If no contributions are received into your account for 12 months or more, cover will cease, unless you elect in writing to keep cover.
- If you commence work with a new employer you may start an additional super plan and incur duplicate fees and insurance premiums. Visit australianretirementtrust.com.au/changing-jobs for more information on how to redirect your super contributions.
- If you are on unpaid leave or parental leave for 24 months or more you may be assessed under a different part of the 'total & permanent disability assist' definition.

The full terms, conditions and definitions can be found in the Super Savings Insurance Guide at australianretirementtrust.com.au/pds

Need more information?

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



Taking action is easy - Log in to Member Online

Use Member Online to check your insurance cover at any time, or to obtain, change, or cancel your cover.

Member Online is available at australianretirementtrust.com.au/memberonline or download the Australian Retirement Trust app from the App Store or Google Play.

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