



# Insurance in Superannuation Key Facts

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This fact sheet provides an overview of our automatic insurance 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.



If you're eligible, 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 anytime.

## What automatic insurance cover is included?

	Terminal illness	Death	Total and Permanent Disability
	Pays if you're medically certified as likely to die within 24 months	Pays on death to your dependants or legal representative	Pays if you're unable to ever work again due to illness or injury
Automatic cover	YES	YES	YES
Cover can start	25-69	25-69	25-69
Cover ends at age	70	70	70
Are pre-existing medical conditions covered?	YES	YES	YES
	Provided you have been in Active Employment* for 30 consecutive days after cover starts and your cover is not limited.		
Is cover limited if employer contributions are not received on time?	YES	YES	YES
	Contributions must be received within 90 days of starting work otherwise limited cover may apply		
Does work status at date of injury affect cover?	NO	NO	YES if not working for 6 months prior to date of event, different definition applies
Is cover provided if a claim has previously been paid under the same type of cover?	NO	N/A	NO
Is there a waiting period before a claim can be made?	NO	NO	YES 6 months

\* Active Employment means capable of performing the identifiable duties of your job without restriction due to illness or injury on a Full-time Basis (whether or not you are actually working those hours).

## Other eligibility requirements

- You have not previously claimed.
- You may be able to start your default cover earlier by choosing to opt-in to default cover, provided this is the first time you will have cover with MTAA Super.
- You have at least \$6,000 in your account balance.
- You are not currently claiming, or be able to claim a TPD or terminal illness benefit.

## Cost of automatic cover

Automatic cover is provided in units. Below is the cost and the number of units you have when you join MTAA Super.

Age next birthday	Default Death cover	Default TPD cover	Cost of cover (per week)
16-21	1 unit	3 units	\$2.39
22-26	3 units	3 units	\$3.87
27-55	6 units	3 units	\$9.06
56-70	6 units	3 units	\$7.47

For details about the amount of cover each unit provides go to [mtaasuper.com.au/insurance](https://mtaasuper.com.au/insurance)

## What are your options?

Keep your cover	Cancel your cover	Change your cover anytime
<p>When you join MTAA Super, you should consider if your automatic cover suits your needs. Insurance fees will be automatically deducted from your account each month.</p> <p>You should also review your cover when your circumstances change. For example, when you change jobs, start a family, buy a property, get divorced etc.</p> <p>If you are not sure how much cover you need, you should get advice. For details go to <a href="https://mtaasuper.com.au/advice">mtaasuper.com.au/advice</a></p>	<p>You can cancel your insurance cover at any time. If you cancel your cover, you will not be able to make a claim with us for an event that occurs after your cover is cancelled. Insurance fees will also stop being deducted from your account.</p> <p>If you want cover later, you may have to apply and be assessed by our insurer.</p>	<p>Everyone's insurance needs are different. You can change your insurance cover to suit your specific needs at any time. You can apply to increase your cover, decrease your cover, or fix your cover.</p> <p>For details call <b>1300 362 415</b> or visit <a href="https://mtaasuper.com.au/insurance">mtaasuper.com.au/insurance</a></p>

## Frequently asked questions

What if I need to claim?	Can I nominate beneficiaries?	What if I change my super fund?
<p>We work hard to make the claims process easy, fast and as straightforward as possible. We will oversee the claims process and help you every step of the way.</p> <p>To make a claim, call us on <b>1300 362 415</b>.</p>	<p>You can choose who will receive your super and insurance benefits when you die.</p> <p>For details go to <a href="https://mtaasuper.com.au/beneficiaries">mtaasuper.com.au/beneficiaries</a></p>	<p>Before changing or consolidating super funds, you should make sure your chosen fund can provide cover to suit your needs.</p> <p>If you have more than one super fund, you may have multiple insurance policies and be paying multiple sets of insurance fees which can affect your overall super balance.</p> <p>If you have a medical condition or are aged 60 or over there may be additional requirements to get or transfer cover.</p> <p>To find out if you have cover with another fund or to consolidate your super into MTAA Super, call <b>1300 362 415</b> or go to <a href="https://mtaasuper.com.au/consolidate">mtaasuper.com.au/consolidate</a></p>

## Circumstances that may affect your insurance cover

- No superannuation contributions received after 16 months
- Changing or combining your superannuation accounts
- Commencement of service in the armed forces

For full terms and conditions, read our *Insurance Guide* at [mtaasuper.com.au/handbooks](https://mtaasuper.com.au/handbooks)

## Taking action is easy

Online insurance calculator	How much cover do you need?	Contact us
<p>Check to see if your automatic insurance cover meets your needs.</p> <p>Visit <a href="https://mtaasuper.com.au/Insurance-calculators">mtaasuper.com.au/Insurance-calculators</a></p>	<p>Everyone's insurance needs are different and will change over time.</p> <p>If you are not sure how much cover you need, you should get advice.</p> <p>For details go to <a href="https://mtaasuper.com.au/advice">mtaasuper.com.au/advice</a></p>	<p>Learn more about our insurance offerings.</p> <p>Call <b>1300 362 415</b> Email <a href="mailto:contact@mtaasuper.com.au">contact@mtaasuper.com.au</a> Website <a href="https://mtaasuper.com.au/insurance">mtaasuper.com.au/insurance</a></p>

To read about the Insurance in Super Voluntary Code of Practice go to [mtaasuper.com.au/insurance-code](https://mtaasuper.com.au/insurance-code)

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For more information, visit our website at [mtaasuper.com.au](https://mtaasuper.com.au)  
You can also call us on **1300 362 415**. We're here to help.