

ANZ SUPER ADVANTAGE (ASA)

INSURANCE IN SUPER – KEY FACTS SHEET – JULY 2020

This generic Key Facts Sheet relates to generic insurance cover provided to ASA 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.



If you were eligible, we provided you with insurance cover, and deducted premiums from your super balance so you don't have to remember to pay for it.







If you or your employer stop making contributions, your insurance may be cancelled.



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

WHAT INSURANCE COVER IS AVAILABLE?

	 Death Cover	 Terminal Illness (TI) Cover	 Total and Permanent Disability (TPD) Cover	 Group Salary Continuance (GSC) Cover
	Can provide a benefit on your death to your dependants or legal personal representative (estate).	Can provide a benefit to you if you're medically certified as likely to die within 12 months.	Can provide a benefit to you if you become totally and permanently disabled and unable to work.	Can provide some replacement income if you're temporarily unable to work due to illness or injury.
Available Cover?	Yes	Yes <i>(as part of Death cover)</i>	Yes	Yes <i>Subject to acceptance of underwriting.</i>
Cover can start from ages	15 – 64	15 – 64	15 - 64	15 – 64
Cover ends at age	65	65	65	65
Are pre-existing medical conditions (PECs) covered?	Yes*	Yes*	Yes*	No <i>You will be provided with a written notice from the Insurer of any condition that is specifically excluded.</i>
	<i>*Provided you were At Work upon cover commencing – see below regarding work status.</i>			
Is insurance cover limited if employer contributions are not received?	Yes*	Yes*	Yes*	Yes <i>Cover will start from the date the Insurer accepts your application, provided premiums are paid.</i>
	<i>*Superannuation contributions must be received within 120 days of starting work with the participating employer.</i>			
Does work status at date of injury or illness affect insurance cover?	No	No	Yes	Yes
Is insurance cover provided if a claim has previously been paid under the same type of insurance cover?	N/A	Yes	Yes	Yes
Is there a waiting period before a claim can be made?	No	No	Yes <i>Members must not have worked for 6 months after the disability event date under TPD definitions part 1 and 5.</i>	Yes <i>Nominated as part of your application and recorded in your Welcome Letter.</i>




OTHER ELIGIBILITY REQUIREMENTS

- You must be an Australian resident or holder of a Visa residing in Australia who performs an occupation for which the Insurer provides insurance cover.
- You must be an employer sponsored member, a personal member or a family member of an ASA member.
- You must be **At Work** when provided with Cover. **At Work** means that you are gainfully working, actively performing all the duties and work hours of your usual occupation, without restriction or limitation due to illness or injury.




OTHER ELIGIBILITY REQUIREMENTS CONTINUED

- For GSC cover only, you must work at least 15 hours per week on a permanent basis (including contractors).
- In line with the Federal Government's Protecting Your Superannuation legislation we will cancel your insurance cover if no contributions or rollovers have been received for 16 continuous months and no opt-in to maintain your insurance cover has been received. If you want to reinstate your insurance cover without providing health evidence, you need to request it in writing within 60 days of the insurance cover ceasing as a result of inactivity. Your insurance cover may be reinstated as long as you are **At Work**. If you are **Not At Work**, **New Events Cover** will apply until you can meet the 30 consecutive day **At Work** requirement.
- Cover will not be offered automatically to members who join on or after 1 April 2020 and are aged under 25 or who have an account balance below \$6,000 under the Federal Government's Putting Members' Interests First legislation. For details of coverage and exclusions please visit our website at anz.com.au/personal/investing-super/superannuation/member-centre/anz-super-advantage/
- Refer to the relevant Product Disclosure Statement (PDS) and any material incorporated by reference on our [website](#) for all of the terms and conditions including full eligibility requirements and definitions of **At Work**, **Not At Work** and **New Events Cover**.

WHAT ARE YOUR OPTIONS?

 Keep it Keep the insurance cover you receive	 Tailor it / Change it Change your insurance cover to meet your needs	 Cancel it Cancel your insurance cover anytime
Decide if the insurance cover meets your specific needs. Review your insurance cover when your circumstances or financial commitments change. For example, you change jobs, start a family, buy a property, divorce etc.	You may reduce your insurance cover at any time. You may want to increase your insurance cover to meet your needs. You will have to apply and may be assessed by the Insurer. Maximum limits of insurance apply.	You will not be able to make an insurance claim for an event that occurs after your insurance cover is cancelled either by you or by us in line with legislation. If you cancel your insurance cover, insurance premiums will not be deducted from your account anymore. If you want insurance cover later, you will need to apply and be assessed by the Insurer and may not be able to get the insurance cover you need. If your insurance cover has been automatically cancelled by us in line with legislation, it can be reinstated if you tell us within 60 days.




FREQUENTLY ASKED QUESTIONS

 What if I need to make a claim?	 Can I nominate beneficiaries?	 What if I change my super fund?
We will discuss the claims process and requirements with you, so that you know what to expect. We will oversee the claims process and help you step through it. In line with our Claims Philosophy, we will advocate on your behalf. <i>Refer to the 'Taking Action is easy' section below for our contact details.</i>	Make sure your loved ones are looked after. You can nominate who will receive your super, including any insurance cover, if you pass away. <i>Refer to the 'Taking Action is easy' section below for our contact details.</i>	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 insurance cover. You may keep insurance cover with ASA if you change your super fund, including if you change jobs, as long as you are able to continue to pay the insurance fees. You may be required to confirm that you wish to maintain your insurance cover.

CIRCUMSTANCES THAT MAY AFFECT YOUR INSURANCE COVER

There are a number of circumstances that may affect your insurance cover. For all the eligibility requirements, terms and conditions of your insurance cover and any circumstances that could impact your insurance cover, please refer to the Product Disclosure Statement (PDS) and any material incorporated by reference for ASA on our [website](#).

TAKING ACTION IS EASY

 Our website Visit anz.com.au/personal/investing-super/superannuation/member-centre/anz-super-advantage/ for more information or to make an online enquiry	 Call us If you would like to learn more about insurance cover, call 13 38 63 weekdays between 8:30am and 6:30pm (AEST)	 Email us If you have any questions, send us an email at customer@onepath.com.au
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For more information on insurance in super visit the Australian Government website moneysmart.gov.au

Important Information

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