

Insurance in super

Protecting you now





Important information: Insurance is provided under group insurance policies taken out by the Trustee and issued by MetLife Insurance Limited (ABN 75 004 274 882 AFSL 238096). This flyer provides a high level summary of the benefits provided to First Super members. The full terms and conditions are contained in the policies issued by the Insurer. A copy of these policies is available upon request to the Trustee. The material contained here is accurate and reliable as at January 2025. This information is of a general nature only and does not take into account your personal circumstances or situation. We recommend that you seek qualified financial advice before making any investment decision. This is provided by First Super Pty Ltd ABN 42 053 498 472, AFSL No. 223988, as the Trustee of First Super ABN 56 286 625 181. If you intend to invest in or continue to hold this product you should obtain and consider a copy of the Product Disclosure Statement and Target Market Determination, which is available by phoning 1300 360 988 or by visiting our website at firstsuper.com.au/pds.



**Insurance through your super
lets you plan for the unexpected.**

**It can protect you or your family
if you can't work due to a severe
accident or illness, or if you die.**

**You can relax –
we've got you covered.**

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1. Types of insurance



We offer three types of insurance cover to protect you and your family.

You may already have some cover for Death and TPD as part of your automatic (default) cover. Check your firstonline account or call us to find out.



Death (including Terminal Illness)

Death cover (also called 'life insurance') is a lump sum payment for funeral costs, debts and other bills. It's paid to your beneficiaries if you die or are diagnosed with a terminal illness.



Total and Permanent Disablement (TPD)

If you become totally and permanently disabled, your account balance plus any insured benefit may become payable to cover bills like mortgages, medical costs and living expenses.



Voluntary Income Protection

Income Protection replaces a portion of your salary for up to two years if you can't work due to illness or injury.

2. Benefits of insurance



Key benefits >

✓ **Pay using super, not your salary**

Insurance premiums come out of your super account, not your take-home pay. So you don't need to budget these costs into your everyday spending.

✓ **Flexible options**

Adjust your cover to suit your needs. You can apply to increase or change your cover to suit your circumstances (as long as you're eligible).

✓ **No health checks on automatic cover**

Skip the medical checks when you qualify or opt-in for automatic (default) insurance. (If you cancel and reapply later, health checks will apply.)

✓ **We go for the best deal on fees**

We represent thousands of members with insurance cover, so we pay a lower insurance fee per member.

✓ **Cancel any time**

You're not locked into your cover, but keep in mind, if you cancel your insurance you won't be able to make a claim if something happens later.

3. Automatic (default) insurance



Eligible First Super members may receive some automatic (default) cover for Death and TPD. Automatic insurance starts when you meet certain conditions. You don't need to apply or complete any medical checks. You should check your firstonline account at firstsuper.com.au/login to see if you already have cover.

This cover will start automatically as soon as you:

- are age 25 or older, and
- have \$6,000 in your super account, and
- receive a super contribution from your employer, make a contribution yourself, or roll super into your account from another fund.

We'll write to you to let you know when your cover has started.

What's included?

All eligible members receive four units of Death and TPD cover. A 'unit' refers to the amount (or value) of cover. This can change depending on your age and occupation.

See how much you would receive by reading the Insurance Guide¹. And remember, you can apply to change this at any time.

¹ You should read the *Insurance Guide* at firstsuper.com.au/pds for full eligibility terms and conditions.

4. Paying for insurance



Insurance fees (also called premiums) are deducted from your account at the end of each month. This happens automatically. How much you pay depends on your occupation category.

This is because your job will fall under one of three ‘occupation categories’. An occupation category generally describes the activities of your job, which may have more or less risk than other jobs. Lower risk jobs come with lower premiums. This is to keep cover affordable for all members.

Occupation category	Type of job ¹	Premium (per week)
Blue Collar/manual (this is the default rate)	Workers who spend more than 20% of working time outside an office doing physical work.	\$10.76
White Collar/ non-manual	Workers in majority office-based roles doing administrative, managerial or clerical work.	\$4.92
Professional	Workers in an office environment earning more than \$125,000 and who are in a senior management role, hold tertiary qualifications, or are recognised in their profession by a government body.	\$4.44

Check you’re in the right occupation category

You can check your occupation category in the insurance section of firstonline at firstsuper.com.au/login. If you think you should be paying lower premiums, apply to change your occupation category using the Vary Your Insurance Cover form at firstsuper.com.au/forms.

¹ This is a summary only. Read the *Insurance Guide* for details.

5. Income Protection cover



Income Protection cover can help you pay your bills and other expenses if you can't work due to illness or injury. You can insure up to 75% of your annual salary plus a 10% contribution to super (85% in total).

Applying for cover

You must apply for Income Protection cover – it's not automatic. You can use MetApply in your firstonline account or the Application for Insurance Cover form at [firstsuper.com.au/forms](https://www.firstsuper.com.au/forms) to do this.

You must be between 16 and 64 years of age and working at least 15 hours per week full-time or part-time to apply.

You can choose a waiting period of 30, 60 or 90 days during which benefits are not payable, even if your claim has been approved. The longer the waiting period, the lower the premium. Payments are then paid monthly in arrears.

Example

Jason is a 28-year-old cabinet maker earning \$50,000 per year.

He wants Income Protection cover of \$3,500 per month, which equals 85% of his current salary (includes super).

He chooses a waiting period of 60 days at Blue Collar/manual rates.

This works out to be \$2.81 per week or \$145.95 per year.

If Jason had to claim his cover, he would receive a benefit of \$3,500 per month for up to two years, minus tax.

6. Changing your insurance



When your personal or financial circumstances change, your insurance may need to change with you. You have plenty of options.

Working out your cover

When deciding how much cover you need, consider:

- is your automatic insurance (if you have any) enough for your needs?
- if you couldn't work for six months, how much income would you need to pay your bills and other living expenses?
- how much money would you need if you could never work again?

Use our calculator to work out how much insurance you're likely to need at firstsuper.com.au/calculators.



Fix or increase your cover

- Keep the value of your cover over time by fixing your cover
- Apply for Income Protection
- Apply to increase your Death and/or TPD cover

Use MetApply in your firstonline account or the Application for Insurance Cover form at firstsuper.com.au/forms.

Reduce or cancel cover

Need less cover or want to pay less? Reduce or cancel insurance in MetApply using your firstonline account or use the Vary Your Insurance Cover form.

Need help or advice?

Call us on **1300 360 988** for help with all your insurance questions.



**Large enough
to perform,
small enough
to care.**





FIRST
super



Contact us

For more information or help with your First Super account, please contact Member Services.



PO Box 666,
Carlton South, VIC 3053



1300 360 988
(8am to 6pm weekdays AEDT)

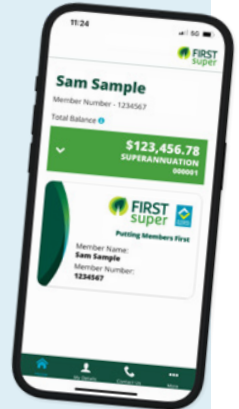


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firstsuper.com.au

Manage your First Super account on the go using the **First Super app**.



Download to get started.

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