



Why insure with us

Our insurance helps protect you and your family against financial hardship if you get sick or injured, become totally and permanent disabled, terminally ill or die.

Why insure through your super fund?

There are advantages in having insurance inside super, even if you can hold it elsewhere.

- + We can negotiate competitively priced premiums with our insurer because of the large number of members covered and these premiums are paid from your super account. This can result in less cost and tax for you.
- + Because the cost of your insurance isn't deducted from your bank account, you don't need to worry about budgeting or making payments.
- + If eligible, you get Basic Insurance Cover and Income Protection insurance without providing medical details.

Things to consider about insuring inside super

- + If you make a claim, the insurer pays your money to your super fund and you'll need to satisfy a government approved condition of release and the Fund's own requirements before receiving your money.
- + As insurance costs are paid from your super account, you might end up with less savings for retirement. You might want to top up your super with extra contributions, but remember to stay below the annual contribution limits to avoid extra tax.
- + If you die and a non-dependant receives your insurance payout, it might be taxed at your marginal tax rate or 17%, whichever is lower, which includes the Medicare Levy.

Mining industry focus

Our insurance caters for people working in mining and supporting industries, who often find it hard to obtain adequate and reasonably priced insurance due to the nature of their jobs.

People who don't work in mining are also catered for. Simply tell us your job and you'll be charged lower premiums that better reflect your occupation's risk.

If you don't work in mining...

Fill out the **Change my insurance** form. If you don't tell us your occupation you might pay more for insurance than you have to.

Transfer in your existing insurance

If you already have insurance elsewhere, you can apply to transfer it to your Mine Super account. Conditions apply.

We offer three types of insurance

Death and Terminal Illness – Pays a lump sum if you die or are terminally ill.

Total and Permanent Disablement – Pays a lump sum if you become totally and permanently disabled.

Income Protection – Replaces up to 75% of your salary plus 9.5% of your salary as a super contribution if you become sick or injured for up to two years, with an option to increase the benefit period to five years.

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

Insurance to get you started

If you're eligible and your employer is paying your compulsory contributions to your Mine Super account, you'll automatically receive Basic Insurance Cover and Income Protection* insurance without a medical check, provided you meet other eligibility requirements. This automatic insurance can be a foundation on which to meet your full insurance needs.

New member offers – apply within 60 days!

Double your Basic Insurance Cover

Automatically double your Basic Insurance Cover without providing medical details if you apply within 60 days of the date on your welcome letter.

i Fill in the **Double your Basic Insurance Cover** form.

Improve your Income Protection insurance

If you're eligible and want to increase your salary or change your waiting period to 30 days or benefit payment period to five years, and do this within 60 days of the date of your welcome letter, you'll remain covered for existing sicknesses and won't be charged extra if you smoke.

i Fill in the **Change my insurance** form.

* WA Coal members aren't eligible for automatic Income Protection insurance

Extra insurance to fill any gaps

It's possible the insurance you already have with Mine Super won't be enough to meet your family budget if you can't work.

To ensure your family can pay off debts and meet living expenses, you should consider topping up your Basic Insurance Cover by applying for Voluntary Insurance Cover.

If your employer isn't contributing money into your Mine Super account you can still apply for insurance with us, subject to medical assessment.

i Check how much cover you need with our **We'll be right, we're insured** factsheet.

How much insurance can you apply for?

Type of insurance	Maximum amount available
Death and Terminal Illness	Unlimited for death and \$2.5 million for terminal illness
Total and Permanent Disablement	\$2 million
Income Protection	No more than 75% of your salary for the previous 12 months plus 9.5% super, up to the policy's maximum benefits limits of: - Mining, Heavy manual, Light manual: \$11,538.46 per fortnight - White collar, Professional: \$18,461.54 per fortnight

Automatically increase your insurance

Under our Significant Life Event Option, you can apply to automatically increase your Death and Terminal Illness and Total and Permanent Disablement insurance by up to \$100,000 without a medical check. This extra cover is added as Voluntary Insurance Cover.

You can apply to do this up to three times, but only once within 12 months. You need to let us know you want extra insurance within 180 days after you get a mortgage, become a carer, have a baby, get married or divorced, if your spouse dies, your dependent child starts high school or you complete an undergraduate degree.

i Fill in the **Increase your insurance following a significant life event** form.

Who'll receive your payout?

Choose who you want to receive your death insurance benefit and super balance if you die by completing a **Nominate your beneficiaries** form. If you make a binding nomination, this will ensure the dependant you name will receive your payout.

Tailoring your Income Protection insurance

You can change your Income Protection insurance to meet your needs.

- + **Change how much you're covered for.** Income Protection insurance replaces up to 75% of your salary plus 9.5% of your salary as a super contribution. You can nominate a lower salary than your actual salary to reduce premium costs. If your employer or you don't tell us your salary, we'll use a salary of \$80,000 pa.
- + **Change your waiting period.** You can change the 60 day waiting period to 30, 90 or 120 days. You can also increase your waiting period for up to two years. This may let you run two income protection policies one after the other. You might also be able to extend your waiting period so you start receiving benefit payments after your sick leave is used up.
- + **Change your benefit payment period.** You can increase the two year benefit payment period to five years.

i Fill in the **Change my insurance** form.

How much our insurance costs

This depends on the amount of your cover, your age, your gender, your job classification and if you smoke.

For more information about the costs of your insurance, including the premium rates, read the Insurance Guide at mine.com.au/super-pds

Find all the insurance forms you need at mine.com.au/super-forms

Mine Super | t 13 MINE (13 64 63) | f 02 4962 3469 | e help@mine.com.au | 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). 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.