

Insurance in super

Key facts sheet—dated 1 April 2020

This facts sheet relates to our automatic insurance cover for Plum Personal Plan members who transferred from a Plum Super Employer Plan

Insurance can help 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.

We provide you with insurance cover automatically, provided you meet the eligibility criteria. You'll now have to pay for the insurance (previously your employer may have).

Don't forget, your **insurance premiums will continue to be deducted from your super balance**—even if you don't make any contributions. When you join the Plum Personal Plan the cost of your insurance will change and is generally higher and the amount of your insurance cover will be fixed once you move.

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

What automatic insurance cover is included?

 Terminal Illness	 Death	 Total and Permanent Disability (TPD)	 Salary Continuance Insurance (SCI)
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Pays a lump sum if you're medically certified as likely to die within 24 months.

Pays a lump sum (to your dependants, estate, or legal representatives) if you die.

Pays a lump sum if you're unable to ever work again due to illness or injury.

Provides a monthly income if you're temporarily unable to work in your occupation due to illness or injury.

When you leave your employer, your insurance will be transferred to the Plum Personal Plan. If you don't have insurance when you transfer, you will **not** be provided with automatic cover.

Automatic cover

You also must be working at least 15 hours per week to be **eligible**. Your SCI has a 90 day waiting period and a 2 year benefit period.

Cover can start from age	15 to 64	15 to 64	15 to 64	15 to 64
Cover ends at age	65	65	65	65
Are pre-existing medical conditions covered?	Yes	Yes	Yes	Yes
Is cover limited if employer contributions are not received?	No	No	No	No
Does work status at date of injury or illness affect cover?	No	No	Yes Your claim will be assessed differently depending on whether you have been working or not	Yes You must be working to claim SCI benefits
Is cover provided if a claim has previously been paid under the same type of cover?	Yes Only for conditions for which you haven't previously received benefits	N/A	No	Yes
Is there a waiting period before a claim can be made?	No	No	Yes 6 months	Yes Check your applicable Insurance Guide for waiting period details

Other eligibility requirements

- You must be an Australian Resident or eligible to work in Australia.
- Automatic cover only applies to cover transferred from your employer plan provided you haven't ceased employment with your employer due to ill health or injury.
- To be eligible for Salary Continuance Insurance (SCI) benefits, you must be working at least 15 hours per week and you must have ceased work due to ill health.
- We're not able to provide automatic insurance cover to super members until you're at least age 25 and your account balance reaches \$6,000. If you want insurance cover, you'll have to apply and be assessed by our insurer.
- We can't provide insurance cover if your super account has been inactive for 16 months, unless you let us know in writing.

For more information about the eligibility requirements, how much you can apply for, what you're covered for, when insurance starts and stops, occupational ratings (if applicable), limitations and exclusions and your insurance options—please refer to your **Insurance Guide** with the same date as this Key facts sheet at plum.com.au/superinsurance

What are your options?

 Keep it	 Tailor it	 Cancel it
<ul style="list-style-type: none">• If you decide the automatic cover you receive meets your needs, you don't need to take any further action.• We also encourage you to review your cover when your circumstances change—like when you start a family.• Even if contributions stop being paid into your super account, insurance premiums will continue to be deducted.	<ul style="list-style-type: none">• Change the cover to meet your needs based on what's right for you.• You can reduce your cover at any time.• You can apply to increase your cover and you may need to provide information (such as medical and employment).	<ul style="list-style-type: none">• You can cancel your cover at any time. If you do, you won't be able to claim for an event that occurs after it's cancelled.• Insurance premiums will stop being deducted from your account.• If your insurance cover is cancelled, you'll have to re-apply. This means that you may need to provide information related to your medical history, employment, pastimes and be accepted by the insurer.

Frequently asked questions

 How do I make a claim?	 Can I nominate beneficiaries?	 What if I change my super fund?
<ul style="list-style-type: none">• Call us on 1300 55 7586 so that we can help you through the claims process.• If you do make a claim, we'll help you step through it.	<ul style="list-style-type: none">• You can nominate who will receive your super if you die.• Our beneficiary nomination forms are available online.	<ul style="list-style-type: none">• Before you do, make sure you're eligible to get the insurance cover you need, within your chosen fund.• Keep in mind, that if you have a medical condition it could affect your eligibility for new cover.

Circumstances that may affect your insurance cover

Here are some key things you should know that can impact your insurance cover:

- Changing or combining your superannuation
- Changing your working hours
- Working less than 15 hours per week—to be eligible for SCI cover
- Having SCI, also known as Income Protection benefits elsewhere
- Being on a leave of absence for longer than 12 months
- Being unemployed for longer than 13 months
- Having an inactive super account (with no contributions or rollovers into your account for 16 months) means your insurance will be cancelled unless you tell us you want to keep it.

Taking action is easy

 Our website	 Contact us	 Plum live chat	 For more information on insurance in super
For more information about insurance in your super visit or log in to plum.com.au/superinsurance	1300 557 586 service@plum.com.au	Visit plum.com.au to have your questions answered through our online chat facility.	Visit the Australian Government website moneysmart.gov.au

Important information

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