

# Insurance in super

## Key facts sheet—dated 29 September 2023

This key facts sheet is about our automatic insurance cover for Plum Personal 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.

When your super is transferred to the Plum Personal Plan, your Death only or Death and Total and Permanent Disablement (TPD) insurance in super cover will continue, provided you meet the eligibility criteria.

If you had Salary Continuance Insurance (SCI) cover as part of your Plum Super employer plan, it will be cancelled when you join the Plum Personal Plan. You'll need to tell us if you'd like to reinstate your SCI cover.




If you reinstate your SCI cover in the Plum Personal Plan, the default 90-day waiting period and maximum 2-year benefit

payment period will apply, unless you previously applied and were accepted for a different waiting period and/or benefit payment period in your employer plan. In that case, your waiting period and benefit payment period will be the same as what you had in your employer plan.

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.

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

### What automatic insurance cover is included?




	 <b>Terminal Illness</b>	 <b>Death</b>	 <b>Total and Permanent Disability (TPD)</b>
	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.
<b>Automatic cover</b>	When you leave your employer, your Death only or Death and TPD insurance will be transferred to the Plum Personal Plan. For SCI cover, you'll need to apply to keep your SCI cover in the Plum Personal Plan. We'll send you further information about what you'll need to do to keep your SCI cover in the materials supplied to you at the time you leave your employer. You also must be working at least 15 hours per week to be eligible for SCI cover. If you don't have insurance when you transfer, you will <b>not</b> be provided with automatic cover.		
<b>Cover can start from age</b>	15 to 64	15 to 64	15 to 64
<b>Cover ends at age</b>	65	65	65
<b>Are pre-existing medical conditions covered?</b>	There are some instances where pre-existing conditions won't be covered. Please refer to your Insurance Guide for more information.		
<b>Is cover limited if employer contributions are not received?</b>	No	No	No
<b>Does work status at date of injury or illness affect cover?</b>	No	No	Yes Your claim will be assessed differently depending on whether you have been working or not in the 16 months before your illness or injury.
<b>Is cover provided if a claim has previously been paid under the same type of cover?</b>	No	N/A	No
<b>Is there a waiting period before a claim can be made?</b>	No	No	No

## 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. SCI cover will only be provided automatically if you previously held it in your Plum Super employer plan, and tell us you want to keep it when you join the Plum Personal Plan.
- 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.
- Insurance cover in the Plum Personal Plan is subject to the eligibility requirements, terms, conditions, exclusions and limitations set out in the insurer's policy document.

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](http://plum.com.au/superinsurance)

## What are your options?

 <b>Keep it</b>	 <b>Tailor it</b>	 <b>Cancel it</b>
<ul style="list-style-type: none"><li>• If you wish to continue your SCI cover, you'll need to let us know that you want to keep it. You can do this at <a href="http://plum.com.au/reinstateSCI">plum.com.au/reinstateSCI</a></li><li>• If you decide the automatic cover you receive meets your needs, you don't need to take any further action.</li><li>• We also encourage you to review your cover when your circumstances change—like when you start a family.</li><li>• Even if contributions stop being paid into your super account, insurance premiums will continue to be deducted.</li></ul>	<ul style="list-style-type: none"><li>• Change the cover to meet your needs based on what's right for you.</li><li>• You can reduce your cover at any time.</li><li>• You can apply to increase your cover and you may need to provide information (such as medical and employment).</li></ul>	<ul style="list-style-type: none"><li>• 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.</li><li>• Insurance premiums will stop being deducted from your account.</li><li>• 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.</li></ul>

## Frequently asked questions

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

## 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
- You're only eligible for SCI cover if you work at least 15 hours per week
- 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

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

### Important information

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