



Protecting your most important asset



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Protecting your most important asset

Intrust Super offers members PayGuard Income Protection and Life and Total and Permanent Disability [TPD] Insurance. This guide will help you understand what insurance is, what insurance options you have, how much you might need and the costs involved.

PayGuard Income Protection

For Core Super/MySuper and Executive Super members[^]

Intrust Super's PayGuard Income Protection insurance is a simple way for you to protect yourself should an illness or injury prevent you from working.

Provided your current employer is paying contributions into your Intrust Super account, PayGuard can:

- pay up to **90% of your income for two years***, including overtime, shift penalties and allowances
- continue to pay 10% of your benefit into your Intrust Super account [over and above the 90% payment]
- allow you to choose a waiting period that suits you and your budget [21, 30, 45 or 90 days]
- cover you 24/7 [work-related events are only covered within Australia].

*Maximum benefit of 52 weeks for Mental Conditions

PayGuard loyalty bonus

You will receive a loyalty bonus if you have held continuous PayGuard cover for two or more years and not made a claim. The loyalty bonus means your benefit payment start date will be backdated to commence up to 21 days earlier, depending on how long you've held cover:

Table 1 – PayGuard loyalty bonus

Years of continuous cover with no claim	Benefit start date backdated by
Less than 2 years	0 days
2 years but less than 4 years	7 days
4 years but less than 6 years	14 days
More than 6 years	21 days

[^]Note that different benefits and premiums apply to Select Super members. Please refer to 'Select Super: Other important information - Insurance' (available at intrust.com.au) for more details.

How much does it cost?

PayGuard cover is very affordable thanks to the great rates we've negotiated on behalf of our members. Best of all, premiums for PayGuard come straight out of your super, not your bank account. See Table 2 below for an example of the premiums:

Table 2 – PayGuard weekly premiums

Weekly gross pay	Default weekly premium	Weekly benefit*	PayGuard super contribution
\$250	\$1.54	\$225	\$22.50
\$500	\$3.08	\$450	\$45.00
\$750	\$4.61	\$675	\$67.50
\$1,000	\$6.15	\$900	\$90.00
\$1,250	\$7.69	\$1,125	\$112.50
\$1,500	\$9.23	\$1,350	\$135.00

*Benefits are calculated weekly and paid fortnightly in arrears and are subject to tax. Benefits may be reduced by the amount of any statutory income benefit [e.g. Worker's Compensation] that you receive. If you receive a not-at-work related payment like sick leave, your PayGuard benefit will be reduced by this amount.

You can also choose to increase your waiting period which will result in a lower premium rate:

Table 3 – Waiting periods and cost of cover

Waiting period	Premium
21 days [default]	0.615% of your income
30 days	0.556% of your income
45 days	0.496% of your income
90 days	0.377% of your income

How can I receive cover?

You will be automatically covered if:

- your account balance is over \$6,000
- you are aged 25 years or over and
- you are receiving employer contributions OR if you do not meet these conditions
- you have opted in.

You can opt-in right away! Visit intrust.com.au/insurance-optin to do so. Alternatively, when you join Core Super or Executive Super and your balance reaches \$6,000, you'll be automatically protected by PayGuard [unless you advise us otherwise] – subject to a few conditions. You will also need to be receiving employer contributions into your account and have reached the age of 25.



Life and Total and Permanent Disability Insurance

Life insurance provides your beneficiaries with a lump sum payment in the event of your death. Total and Permanent Disability (TPD) Insurance can help to cover the costs of rehabilitation, medical expenses and the cost of living should you suffer a permanent and serious injury or illness (that leaves you totally and permanently disabled).

How can I receive cover?

You will be automatically covered if:

- your account balance is over \$6,000
- you are aged 25 years or over and
- you have received a contribution or rollover to your account within a 16-month period OR if you do not meet these conditions
- you have opted in.

You can opt-in right away! Visit intrust.com.au/insurance-optin to do so.

How much can I be covered for?

The default level of Life and TPD insurance is two units for Core Super members and three units for Executive Super members. You can check how much you will receive per unit of cover using Tables 4 and 5 on the following pages. You can also apply for more than the default cover, and reduce your level of cover at any time.

You can hold Life insurance without TPD. However, you can't hold TPD insurance without Life insurance and you cannot have more TPD insurance than Life insurance.

More insurance when life changes

When specific life events occur, you can generally apply for an additional unit of Life and TPD insurance without the need for medical evidence*.

You can only take advantage of this offer once in any 12-month period, and each type of life event can only be used once for the purposes of this offer. Accepted life events include:



MARRIAGE



**HAVING OR ADOPTING
A CHILD**



DIVORCE



**TAKING OUT A MORTGAGE
FOR YOUR PERMANENT
RESIDENCE**

*The additional cover is provided on a Limited Cover basis for 24 months. You must be less than 55 years old and unless otherwise agreed between Intrust Super and the Insurer, you must apply for the additional unit within 60 days of the life event taking place. Limited Cover means cover for an illness diagnosed or an injury that occurred on or after the date that your cover commences.

How much insurance will I need?

There are a number of financial elements you should consider when deciding how much insurance cover you will need.

In the event of your death or disablement, Life and TPD Insurance can help your dependants meet any immediate costs and adjust to the loss of your income. The following table will help you calculate how much insurance you might need.

Table 4 – Your insurance needs

How much have you borrowed?	
Mortgages	\$
Credit cards	\$
Other loans	\$
TOTAL	\$ A
What is your annual expenditure?	
Food, clothing, fuel expenses and entertainment	\$
Bills [council rates, utilities, health insurance]	\$
Education	\$
Renovations	\$
Funeral costs	\$
Other	\$
TOTAL	\$ B
What assets do you have?	
Bank accounts / Term deposits	\$
Your home	\$
Shares	\$
Investment property	\$
Super balance	\$
Other	\$
TOTAL	\$ C
Are you in the red? [A] + [B] – [C] =	\$ D
What annual income will you and/or your dependants need in the event of your death or disablement?	\$ E
How many years will this income be needed by your dependants? [Select one]	
YEARS	FACTOR F
5 years	5
10 years	9
15 years	12
20 years	15
25 years	17
Total income replacement required [E] x [F] =	\$ G
Estimated insurance cover you need [D] + [G] =	\$

How much does it cost?

Core Super | MySuper

As a Core Super member, your insurance is valued in units. Insurance is purchased in whole units and the value of a unit is dependent on your age. Premiums will remain fixed, however the value of the unit[s] held will decrease with age.

Generally:

- One [1] unit of Life Only cover costs **\$1.38 per week**
- One [1] unit of combined Life and TPD cover costs **\$3.38 per week**
- Two [2] units of combined Life and TPD cover [default cover] costs **\$6.76 per week.**

My required insurance cover is: [from page 8]

\$ **A**

You can use Table 5 to find the value of one unit for a person of your age upon first joining Intrust Super.

Table 5 - The value of one unit of Life & TPD insurance by age

Age	Life Insurance	Combined Life & TPD Insurance Cover	Age	Life Insurance	Combined Life & TPD Insurance Cover
16 – 39	\$150,000	\$150,000	52	\$56,000	\$56,000
40	\$141,600	\$141,600	53	\$48,800	\$48,800
41	\$134,500	\$134,500	54	\$41,600	\$41,600
42	\$127,300	\$127,300	55	\$38,100	\$38,100
43	\$120,100	\$120,100	56	\$34,500	\$34,500
44	\$113,000	\$113,000	57	\$30,900	\$30,900
45	\$105,800	\$105,800	58	\$27,300	\$27,300
46	\$98,700	\$98,700	59	\$23,700	\$23,700
47	\$91,500	\$91,500	60	\$20,200	\$20,200
48	\$84,500	\$84,500	61	\$16,600	\$16,600
49	\$77,300	\$77,300	62	\$13,000	\$13,000
50	\$70,200	\$70,200	63	\$9,400	\$9,400
51	\$63,100	\$63,100	64	\$5,800	\$5,800

1 unit of cover will give me this much:

\$ **B**

***How many units will I need? [A] ÷ [B] & round up**

C

For Life Insurance:

Annual insurance cost = \$1.38 x [C] x 52 weeks

\$ **pa**

OR

For Combined Life & TPD Insurance:

Annual insurance cost = \$3.38 x [C] x 52 weeks

\$ **pa**

*The maximum level of insurance that can be applied for without underwriting for Core Super members is four (4) units. If you require more than four (4) units of cover, use the Application for Changes to Insurance Form to apply to the Insurer for additional units of cover available at intrust.com.au

Example

You are 34 years of age and you have worked out from page 4 that you need:

\$650,000 **A**

of Combined Life and TPD Insurance.

Based on your age you have determined that one unit of cover will give you \$150,000 of insurance.

\$150,000 **B**

5 units **C**

\$878.80 pa

Executive Super and Select Super

Insurance in the Executive and Select products is valued in units and rounded to the nearest \$1,000.

The value of cover held will not change as you get older. Cover remains fixed, and instead, premium rates are automatically adjusted each year to reflect your age [until cover ceases at age 65]. Your premium for Life and TPD cover will vary depending on your age, sex, your smoker status, and the type of cover you choose.

The following tables will help you calculate the cost of insurance. You can use Table 6 to find the value of one unit according to your age upon first joining Intrust Super. Table 7 will help you calculate the cost of your cover.

My required insurance cover is: [from page 8] **A**

Age	Life Insurance	Combined Life & TPD Insurance Cover	Age	Life Insurance	Combined Life & TPD Insurance Cover
16 to 39	\$150,000	\$150,000	52	\$56,000	\$56,000
40	\$141,600	\$141,600	53	\$48,800	\$48,800
41	\$134,500	\$134,500	54	\$41,600	\$41,600
42	\$127,300	\$127,300	55	\$38,100	\$38,100
43	\$120,100	\$120,100	56	\$34,500	\$34,500
44	\$113,000	\$113,000	57	\$30,900	\$30,900
45	\$105,800	\$105,800	58	\$27,300	\$27,300
46	\$98,700	\$98,700	59	\$23,700	\$23,700
47	\$91,500	\$91,500	60	\$20,200	\$20,200
48	\$84,500	\$84,500	61	\$16,600	\$16,600
49	\$77,300	\$77,300	62	\$13,000	\$13,000
50	\$70,200	\$70,200	63	\$9,400	\$9,400
51	\$63,100	\$63,100	64	\$5,800	\$5,800

1 unit of cover will give me this much: **B**

***How many units will I need? [A] ÷ [B] & round up** **C**

My insured value will be: [B] x [C] **D**

[rounded to the nearest \$1,000]

My premium per \$1,000 is: [see Table 7 on page 9] **E**

My annual insurance cost = [D] ÷ \$1,000 x [E] **pa**

*The maximum level of insurance that can be applied for without underwriting for Executive Super members is five [5] units. If you require more than five [5] units of cover, use the Application for Changes to Insurance Form to apply to the Insurer for additional units of cover available at intrust.com.au.

Example

You are a 42 year old male non-smoker and you have worked out from page 4 that you need:

A

of Combined Life and TPD Insurance.

Based on your age you have determined that one unit of cover will give you \$127,300 of insurance.

B

C

D

E

Table 7 – Annual Premium Rates per \$1,000 agreed benefit

Age last birthday	LIFE INSURANCE				LIFE AND TOTAL & PERMANENT DISABLEMENT			
	Male		Female		Male		Female	
	Non smoker	Smoker	Non smoker	Smoker	Non smoker	Smoker	Non smoker	Smoker
Up to 21	0.40	0.45	0.15	0.16	0.50	0.57	0.22	0.24
22	0.37	0.44	0.14	0.15	0.48	0.56	0.21	0.24
23	0.34	0.43	0.14	0.14	0.46	0.55	0.20	0.23
24	0.33	0.41	0.14	0.14	0.45	0.56	0.20	0.24
25	0.31	0.41	0.14	0.14	0.44	0.57	0.20	0.25
26	0.30	0.41	0.14	0.14	0.43	0.58	0.20	0.27
27	0.29	0.41	0.14	0.15	0.43	0.59	0.21	0.28
28	0.28	0.42	0.14	0.16	0.43	0.60	0.21	0.29
29	0.28	0.43	0.14	0.17	0.43	0.62	0.22	0.32
30	0.29	0.45	0.14	0.19	0.44	0.65	0.24	0.34
31	0.29	0.46	0.14	0.20	0.44	0.68	0.25	0.37
32	0.29	0.47	0.15	0.23	0.45	0.71	0.26	0.40
33	0.29	0.48	0.16	0.26	0.46	0.73	0.28	0.45
34	0.29	0.49	0.18	0.29	0.47	0.77	0.31	0.49
35	0.29	0.50	0.19	0.32	0.47	0.81	0.33	0.54
36	0.30	0.52	0.20	0.35	0.49	0.86	0.35	0.60
37	0.31	0.54	0.22	0.39	0.52	0.92	0.39	0.67
38	0.32	0.58	0.25	0.43	0.56	1.00	0.42	0.74
39	0.33	0.62	0.27	0.47	0.60	1.11	0.47	0.83
40	0.36	0.68	0.29	0.52	0.66	1.23	0.51	0.93
41	0.39	0.74	0.32	0.58	0.73	1.36	0.56	1.02
42	0.42	0.81	0.33	0.62	0.80	1.51	0.61	1.13
43	0.46	0.88	0.36	0.68	0.87	1.67	0.67	1.25
44	0.49	0.97	0.39	0.73	0.97	1.86	0.73	1.38
45	0.53	1.04	0.42	0.79	1.06	2.06	0.81	1.53
46	0.56	1.11	0.46	0.86	1.18	2.30	0.89	1.71
47	0.59	1.18	0.48	0.94	1.30	2.55	1.00	1.91
48	0.62	1.26	0.53	1.02	1.43	2.84	1.11	2.14
49	0.67	1.36	0.58	1.12	1.60	3.17	1.23	2.40
50	0.73	1.49	0.61	1.21	1.79	3.56	1.37	2.67
51	0.79	1.63	0.67	1.32	2.01	4.01	1.53	2.99
52	0.86	1.79	0.73	1.45	2.26	4.49	1.70	3.33
53	0.96	2.00	0.80	1.59	2.55	5.08	1.90	3.72
54	1.07	2.24	0.86	1.73	2.87	5.71	2.11	4.12
55	1.20	2.50	0.95	1.90	3.24	6.43	2.34	4.58
56	1.35	2.84	1.03	2.06	3.66	7.25	2.60	5.09
57	1.53	3.21	1.12	2.25	4.16	8.21	2.90	5.65
58	1.73	3.65	1.23	2.49	4.73	9.33	3.26	6.32
59	1.96	4.16	1.37	2.78	5.41	10.64	3.69	7.13
60	2.22	4.72	1.53	3.12	6.19	12.15	4.19	8.09
61	2.55	5.42	1.73	3.53	7.11	13.90	4.78	9.20
62	2.92	6.24	1.95	4.00	8.04	15.70	5.37	10.30
63	3.37	7.21	2.21	4.55	9.08	17.72	6.02	11.53
64	3.88	8.34	2.52	5.18	10.24	19.98	6.74	12.90



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