

How to estimate your insurance costs – Retained Category

Effective Date: 1 November 2025

1. Estimating the cost of your insurance

The following sections contain the information used to estimate the amounts insured and the cost of your insurance cover for members moving from Mercer SmartSuper Plan – Individual section to Mercer Business Super – Retained category.

2. Death and Total and Permanent Disablement (TPD) premium rates

Table 1 shows the annual premium rate (cost) for every \$1,000 insured of Death cover or TPD cover. These premium rates are used to calculate the cost of Death only or Death and TPD cover (see section 3 below). These premium rates include stamp duty and an insurance administration fee of 10.76% (inclusive of GST).

Table 1: Death cover and TPD cover premium rates

Age	Death only cover		TPD cover	
	Male	Female	Male	Female
14	0.2939	0.1401	0.1453	0.1042
15	0.2939	0.1401	0.1453	0.1042
16	0.3410	0.1577	0.1453	0.1042
17	0.3651	0.1624	0.1936	0.1386
18	0.3578	0.1954	0.2662	0.1910
19	0.4699	0.2241	0.2662	0.1910
20	0.4878	0.2241	0.2662	0.1910
21	0.5058	0.2241	0.2426	0.1736
22	0.5078	0.2172	0.2426	0.1736
23	0.4749	0.2031	0.2188	0.1564
24	0.4743	0.1962	0.2181	0.1564
25	0.4406	0.1821	0.2181	0.1564
26	0.4562	0.2186	0.2188	0.1564
27	0.4846	0.2732	0.2184	0.1736
28	0.4998	0.3279	0.2418	0.1929
29	0.4999	0.3552	0.2418	0.1929
30	0.5427	0.4118	0.2384	0.2124
31	0.5620	0.4266	0.2378	0.2217
32	0.5620	0.4266	0.2616	0.2547
33	0.5620	0.4266	0.3127	0.3006
34	0.6008	0.4561	0.3369	0.3240
35	0.6008	0.4561	0.3611	0.3473
36	0.6200	0.4707	0.4357	0.4165
37	0.6783	0.5149	0.4842	0.4628
38	0.6977	0.5297	0.5566	0.5323
39	0.7557	0.5738	0.6055	0.5787
40	0.8511	0.6257	0.6774	0.5967
41	0.9092	0.6682	0.7983	0.7033

Age	Death only cover		TPD cover	
	Male	Female	Male	Female
42	1.0252	0.7537	0.8467	0.7460
43	1.1029	0.8104	1.0159	0.8952
44	1.1145	0.8673	1.0924	1.0229
45	1.2491	0.9526	1.3184	1.2148
46	1.3936	1.0521	1.5680	1.4065
47	1.5178	1.1461	1.8585	1.6327
48	1.6491	1.2450	2.1240	1.8658
49	1.7990	1.3580	2.4344	2.0745
50	1.9754	1.4913	2.4977	2.1284
51	2.1568	1.6283	2.7761	2.3658
52	2.2727	1.7158	3.2317	2.7538
53	2.4119	1.9035	3.5472	3.1600
54	2.6498	2.0912	4.1019	3.6543
55	2.9553	2.3325	4.7758	4.2545
56	3.1450	2.6004	5.3152	4.9607
57	3.3351	2.8954	5.9450	5.8257
58	3.7212	3.2306	6.9441	6.8047
59	4.0646	3.5289	7.9765	7.8166
60	4.1556	3.6079	8.3705	8.2027
61	4.3790	3.8019	9.1955	9.0114
62	4.8552	4.2154	10.5803	10.3683
63	5.4177	4.7035	11.8794	11.6413
64	5.9877	5.1985	13.5523	13.2806
65	6.5159	5.6570	14.5451	14.2536
66	7.0750	6.1423	15.5945	15.2819
67	7.6399	6.6328	16.6136	16.2804
68	8.2790	7.1878	17.7091	17.3542
69	8.9427	7.7641	18.8426	18.4646
70	N/A	N/A	N/A	N/A

3. How to calculate the cost of Death only or Death and TPD cover

The annual cost of your cover is the amount insured divided by 1,000. This is then multiplied by a factor of 1.017 and the premium rate (cost) that applies to your age and gender as shown in Table 1 above. To get the monthly cost, divide the annual cost by 12.

Example calculations

Male age 34 with \$200,000 Death only cover

Amounts insured	= \$200,000
Annual premium rates from Table 1	= \$0.6008
Factor	= 1.017
Annual Cost	= $(\$200,000 \div 1,000) \times (\text{rate of } \$0.6008 \times \text{factor of } 1.017)$ = \$122.20
Monthly Cost	= \$122.20 $\div 12$ = \$10.18

Female age 45 with \$300,000 Death and \$200,000 of TPD cover

Amounts insured	Death cover = \$300,000 TPD cover = \$200,000
Annual premium rates from Table 1	Death cover = \$0.9526 TPD cover = \$1.2148
Factor	= 1.017
Annual Cost	Death cover = $(\$300,000 \div 1,000) \times (\text{rate of } \$0.9526 \times \text{factor of } 1.017)$ = \$290.64 TPD cover = $(\$200,000 \div 1,000) \times (\text{rate of } \$1.2148 \times \text{factor of } 1.017)$ = \$247.09 Death and TPD cover = \$290.64 + \$247.09 = \$537.73
Monthly Cost	= \$537.73 $\div 12$ = \$44.81

We're here to help

If you have any questions, call us on **1800 682 525**, Monday to Friday, 8am-7pm (AEDT/AEST). If you're calling from outside Australia, please call **+61 3 8306 0900**.

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