

# Insurance in super Mercer SmartSuper Plan - Individual Section

This fact sheet relates to members who are transferring from the Corporate Super Division (CSD) Employer Super or the Employer Section of the Mercer SmartSuper Plan, with insurance cover to the Individual Section.

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## Benefits of insurance

Insurance can help provide financial support and allow you to focus on what's most important if the unexpected occurs such as stopping work due to illness or injury, or death.



## Automatic insurance cover

We may provide you with insurance cover automatically when you transfer from the CSD and you had insurance (subject to meeting eligibility requirements).



## Cost of insurance

Insurance through super may be cheaper than getting it on your own. Premiums are automatically deducted from your super, so you don't have to remember to pay for it.



## Changing your insurance

You can **cancel** or apply to **change** your automatic insurance cover any time at [mercersuper.com.au/login](https://mercersuper.com.au/login)

## Automatic Insurance cover

Your insurance cover will be transferred to your new account within the Individual Section as long as:

- Your super payout is automatically transferred from the CSD Employer Super or the Employer section of the Mercer SmartSuper Plan into the Individual Section and you had insurance cover at the date of transfer
- You become a member of the Individual Section
- You meet insurance eligibility requirements
- Your employment with your participating employer has ceased within the CSD Employer Super or the Employer Section of the Mercer SmartSuper Plan
- An insurance benefit has not been paid or become payable to you in the CSD Employer Super or the Employer section of the Mercer SmartSuper Plan, and
- You have met the Putting Members' Interest First (PMIF) minimum age (25 Years) and minimum balance requirements of at least \$6,000 in your account, otherwise you will need to opt in to keep your insurance. For more information, please refer to the Product Disclosure Statement (PDS) available online at [mercersuper.com.au/pds](https://mercersuper.com.au/pds)

## What automatic insurance cover is included?

	Death	Terminal Illness	Total and Permanent Disablement (TPD)
	<i>Paid on death to your dependants, estate or legal representative.</i>	<i>Paid if you're medically certified as likely to die within 24 months.</i>	<i>Paid if you're unlikely to ever work again due to injury or illness.</i>
<b>Automatic cover<sup>1</sup></b>	Yes	Yes	Yes
<b>Automatic Insurance cover can start from age</b> (based on your age next birthday)	25	25	25
<b>Cover ends at age</b>	80 <sup>2</sup>	80 <sup>2</sup>	75 <sup>2</sup>
	67 <sup>3</sup>	67 <sup>3</sup>	67 <sup>3</sup>
<b>Are pre-existing medical conditions covered?</b>	Yes	Yes <sup>4</sup>	Yes <sup>4</sup>
<b>Is cover limited if employer contributions are not received?</b>	No	No	No
	<i>Cover is not bound by Employer Contributions</i>		
<b>Does work status at date of injury or illness affect cover?</b>	No	No	No
<b>Is cover provided if a claim has previously been paid under the same type of cover?</b>	No	No	No
<b>Is there a waiting period before a claim can be made?</b>	No	No	Yes <sup>5</sup>

<sup>1</sup> Members who transferred from the CSD Employer Super or the Employer section of the Mercer SmartSuper Plan and had insurance

<sup>2</sup> Members who transferred from the CSD Employer Super (cover is fixed on transfer)

<sup>3</sup> Members who transferred from the Employer section of the Mercer SmartSuper Plan and had insurance

<sup>4</sup> Provided limited cover does not apply

<sup>5</sup> Three month waiting period applies, except where a cognitive impairment applies. No waiting period applies for specified medical conditions.

## Automatic Cancellation of cover

The Protecting Your Super (PYS) legislation states that any insurance cover will be cancelled if no contributions and/or rollovers are made into your super for a continuous period of 16 months, and you haven't elected to have or keep your insurance cover. When this happens, the cost of insurance cover will stop being deducted from your super. We'll let you know before this happens so you have an opportunity to keep your insurance if you want to.

## What are your options?



### Keep

If your automatic cover meets your needs, you don't need to do anything. As long as you continue to make regular contributions, the cost of your insurance will be deducted from your super balance, and you can keep your automatic insurance cover<sup>2</sup>.



### Cancel

You can cancel your cover at any time and the cost of insurance will stop being deducted from your super balance. If you want insurance cover later, you'll have to apply and provide satisfactory evidence of good health.



### Change

You can apply to increase or decrease the amount of your automatic insurance based on your circumstances or financial needs, as long as you provide satisfactory evidence of good health for the increase in cover.

## Frequently asked questions



### What if I need to claim?

You must advise us as soon as reasonably possible of any claim or potential claim. To make a claim, or discuss the claim process, you or your nominated beneficiaries can call us on **1800 682 525**. We'll oversee the claims process and help you through it.



### Can I nominate beneficiaries?

You can nominate who will receive your super, including your insurance cover if you pass away. Log in at [mercersuper.com.au/login](https://mercersuper.com.au/login), go to 'Beneficiaries' to download the 'binding nomination' form.



### What if I leave my super fund?

Your insurance in your super will be cancelled. Before changing super funds, make sure you consider the impact on any insurance cover you have, including the amount and cost of cover.

## Circumstances that may change your insurance cover

- Your cover will end when you reach the applicable cover expiry age
- If you make a fraudulent claim
- Changing or consolidating your superannuation accounts
- If you leave the Individual Section (Mercer SmartSuper Plan)

For further information, refer to the Product Disclosure Statement for your Plan within the Mercer Super Trust.

For more information on who our products are appropriate for and conditions on how they can be distributed, refer to the Target Market Determinations at [mercersuper.com.au/tmd](https://mercersuper.com.au/tmd)

## We're here to help

If you have any questions, go to [mercersuper.com.au](https://mercersuper.com.au) or call us on **1800 682 525** from 8am to 7pm (AEST/AEDT) Monday to Friday. If you're calling from outside Australia, call +61 3 8306 0900.

### Important information

Any information in this document has been prepared without taking account of your objectives, financial situation or needs. Because of this, you should, before acting on any information described in this document, consider its appropriateness, having regard to your objectives, financial situation and needs. The information in this document is a high-level summary only and you should obtain the Product Disclosure Statement available at [mercersuper.com.au/pds](https://mercersuper.com.au/pds) and consider it before making any decision about whether to acquire the superannuation product. The superannuation product is issued by Mercer Superannuation (Australia) Limited (MSAL) ABN 79 004 717 533, AFSL 235906 as trustee of the Mercer Super Trust ABN 19 905 422 981.