



Insurance in Superannuation Key Facts Sheet.

This facts sheet relates to our automatic insurance cover for Essential Super members.



Insurance can give you peace of mind, as it provides financial support to protect what's important to you when you die or have to stop work due to illness or injury.



We provide you with insurance cover automatically when you meet eligibility criteria, and deduct premiums from your super so you don't have to remember to pay for it.



Don't forget, your **insurance premiums will continue to be deducted from your super balance** even if you or your employer stops making contributions.



You can cancel or apply to change your automatic insurance cover at any time by logging on to NetBank or by calling **13 4074**.

What automatic insurance cover is included?



Terminal illness

Pays a Death benefit in advance if you're diagnosed as having less than 24 months to live.



Death

Pays a benefit to your dependants, estate or legal representative after you die.

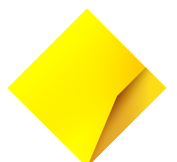


Total and Permanent Disablement (TPD)

Pays a benefit if you're unlikely to ever work again due to illness or injury.

Note: The sum insured will only be payable for one event.

Automatic cover	✓	✓	✓
Cover can start from age	14-60	14-60	14-60
Cover ends at age	70	70	70
Are pre-existing medical conditions covered?	×	×	×
	see 'Other eligibility requirements'		
Is cover limited if employer contributions are not received?	×	×	×
Does work status at date of injury or illness affect cover?	×	×	×
Is cover provided if a claim has previously been paid under the same type of cover?	✓	NA	✓
	see 'Other eligibility requirements'		
Is there a waiting period before a claim can be made?	×	×	✓ 3 or 6 months (no waiting period for TPD – specified medical conditions)



Other eligibility requirements

- To get cover automatically, you must be over age 25 and your Essential Super balance must reach \$6,000. However, you can elect to get cover sooner.
- For the at least first two years you won't be paid a benefit for a pre-existing condition (Limited cover). Generally, a pre-existing condition is an illness or injury that you were aware of at any time before your cover commenced or increased.
- Limited cover will end (and you will have full cover) if you're capable of working for 30 consecutive days:
 - immediately before the 2 year period ends; or
 - at any time after the 2 year period

For more information about the above insurance terms and conditions including other limitations and exclusions that may apply, please refer to the Essential Super Product Disclosure Statement and Insurance Reference Guide available online, or you can call us for a copy.

What are your options?

Keep your cover

If you have been provided with automatic cover and decide that it meets your needs, you don't need to take any action.

However, it is important to review your insurance cover (including insurance you have elsewhere) when your circumstances change. For example, you change jobs, start a family, buy a property, or divorce.

View your type of cover, level of cover and premiums online via NetBank or by checking your benefit statement.

Cancel your cover

You can cancel your cover at any time online via NetBank or by calling 13 4074.

If you cancel your cover, insurance premiums will stop being deducted from your account.

You will only be eligible to make an insurance claim with us for events that happen before your cover is cancelled.

If you want cover later, you will need to answer health and lifestyle questions and be approved by our insurer.

Change your cover

You can halve or double your default cover at any time online via NetBank or by calling 13 4074.

When doubling your cover you will need to answer health and lifestyle questions and be approved by our insurer.

You can only double your cover once.

Frequently asked questions

What if I need to claim?

Please call us on 13 4074 or email us. We're here to help you through the claims process so you know what to expect.

We will oversee your claim and help you through it.

Can I nominate beneficiaries?

You can nominate who will receive your super (both your account balance and any insurance benefit) after you die.

Please visit commbank.com.au/essentialinfo to download the **Death Benefit Nomination form**.

What if I change my super fund?

Before changing or consolidating super funds, please make sure you can get the insurance cover you need in your chosen fund.

If you have a medical condition or are over age 60, this could affect your eligibility for new cover.

Circumstances that may affect your insurance cover

- The amount of cover you receive depends on your age and changes automatically as you move into a new age band.
- If we don't receive a contribution or rollover to your super account for 16 consecutive months, we are required by law to cancel your cover (unless you have elected to keep your cover in these circumstances).
- If there's not enough money in your super to pay your insurance premiums this will result in your cover ending.

Taking action is easy



Use our online tools

View your insurance details online at any time by logging in to NetBank and selecting your Essential Super Account

You can also view your account anytime in the CommBank app.

Visit the Australian Government website moneysmart.gov.au for more information on insurance.



Contact us if you want to learn more

- Call us on 13 4074, our contact centre operating hours are at the bottom of commbank.com.au/essentialinfo
- Email us at: contactessentialsuper@cfs.com.au
- Write to us at: Essential Super, Reply Paid 86495, SYDNEY NSW 2001
- Or visit us any time at commbank.com.au/super



Speak with a financial adviser

If you're unsure about what action you should take, a financial adviser can help you work out what insurance cover is right for you.

Things you should know: Avanteos Investments Limited ABN 20 096 259 979, AFSL 245531 (AIL) is the Trustee of Essential Super ABN 56 601 925 435 and the issuer of interests in Essential Super. Essential Super is distributed by the Commonwealth Bank of Australia ABN 48 123 123 124, AFSL 234945 (the Bank). Colonial First State (CFS) is Superannuation and Investments HoldCo Pty Limited ABN 64 644 660 882 (HoldCo) and its subsidiaries which include AIL. The Bank holds an interest in CFS through its significant minority interest in HoldCo.

This information is issued by AIL and may include general financial product advice but does not consider your individual objectives, financial situation, needs or tax circumstances, and so you should consider the appropriateness of the advice having regard to your circumstances before acting on it. The Target Market Determination (TMD) for Essential Super can be found at cfs.com.au/tmd and includes a description of who the financial product is appropriate for and any conditions on how the product can be distributed to customers. You should read the Product Disclosure Statement (PDS) and the Reference Guides for Essential Super carefully and consider whether the information is appropriate for you before making any decision regarding this product. Download the PDS and Reference Guides at commbank.com.au/essentialsuper-documents or call us on 13 4074 for a copy. Neither the Bank, AIL, CFS, nor any of their respective subsidiaries guarantee the performance of Essential Super or the repayment of capital by Essential Super. An investment in this product is subject to risk, loss of income and capital invested. An investment in Essential Super is via a superannuation trust and is therefore not an investment in, deposit with or other liability of the Bank or its subsidiaries. Where we mention 'we', 'us' or 'our', we mean AIL.

The insurance provider is AIA Australia Limited ABN 79 004 837 861, AFSL 230043 (AIA Australia). AIA Australia is not part of the Commonwealth Bank Group or CFS. The insurance cover is provided under policies issued to the Trustee.