



PROTECT YOUR PAY WITH INCOME PROTECTION (IP) INSURANCE

What's IP insurance?

IP insurance provides a temporary income if you're unable to work due to an illness or injury. IP can help protect you and your family from financial hardship while you recover. This type of insurance helps you continue paying your rent or mortgage, bills and other daily living expenses.

Unlike workers compensation, which only covers you while you're at work, IP insurance covers you 24 hours a day, seven days a week and offers worldwide cover. You need to be under age 65 to apply to have IP insurance.

How does it work?

Our IP insurance covers you for the lesser of a fortnightly sum insured of \$2,600 at the date you became disabled or 84.5% of your actual salary you earned over the 12 months immediately prior to the date you became disabled. If you've worked for an Industry Employer for less than 12 months, your salary will be based on your average salary taken from the commencement of employment to the date you became disabled. This includes a super contribution paid to your Mine Super account (calculated using the compulsory super contribution rate current at the date of your disablement), with the remaining amount paid to you directly. The maximum total benefit is \$6,923.08 per fortnight.

How do I get cover?

When you join Mine Super and if you're eligible, you'll receive standard IP¹ insurance. This cover is applied automatically to your account once you've met certain criteria. If you'd like to have this insurance cover before meeting the eligibility criteria you can opt-in using our **Super account essentials** form available as part of the **Super PDS** at mine.com.au/pds

If you're not eligible, you can apply² for IP insurance. Simply complete the **Apply for Income Protection Insurance** form available at mine.com.au/insurance-forms

If you'd like to know more about eligibility for IP insurance, read the **PDS** and **Insurance Guide** at mine.com.au/pds

Special offer to improve your IP insurance (for standard IP cover only)

Under our special offer, you can improve your standard IP insurance and be covered for existing illnesses on the improved part of your cover if:

- you apply within 60 days of the date of your insurance welcome letter;
- you're in 'Active Employment' on the date your cover started and when you signed the form to make the change; and
- you don't suffer an injury or illness between the date your insurance started and when we received your form to make this change.

An improvement to your cover is when you decrease your waiting period from 60 days to 30 days and / or extend your benefit payment period from 2 years to 5 years. Higher premiums do apply for improved cover.

How much does our IP insurance cost?

This depends on your salary, age, gender, benefit payment period, waiting period, job classification and if you smoke.

For more information about how much our IP insurance costs, including the premium rates, read our **Insurance Guide** at mine.com.au/super-pds

You should tell us your salary

The salary we'll record for you will be used to calculate how much IP cover you have and how much your premiums cost.

If your actual salary is:

- less than what we've recorded, you'll only be covered for the lesser salary and will pay more for cover that you won't be entitled to claim for; or
- more than what we've recorded, you may not have enough cover for your needs.

To tell us your salary, complete the **Change my insurance** form.

If you don't tell us your salary, we'll use a fortnightly sum insured of \$2,600, including a superannuation contribution component, to calculate the cost of your insurance.

You should tell us what job you do

If you don't select a job classification you could pay more for your insurance than you have to. Refer to the PDS and Insurance Guide for more information about job classifications and how it may impact your insurance.

To tell us your job classification complete the **Change my insurance form**, which you can find at mine.com.au/insurance-forms

Note: open-cut miners are classified as heavy manual. For a full list of classifications read the **Insurance Guide**.

¹ WA Coal defined benefit members aren't eligible for automatic standard IP insurance and are unable to apply for this insurance.

² You won't be covered for pre-existing illnesses or injuries under this insurance.

Understand the policy terms

Waiting period

The waiting period is the length of time between when your doctor confirms you're unable to work and when you start to receive your IP payments. The standard waiting period is 60 days.

Benefit payment period

The benefit payment period is the maximum amount of time you'll be able to receive replacement income and super contributions under that policy. The standard benefit payment period is two years.

The payments start at the end of your waiting period and will stop when a doctor certifies you're fit to return to work or the benefit payment period ends, whichever occurs first.

i You can change your benefit payment period to five years and your waiting period to 14 days (with a two year benefit period only), or 30, 90 or 120 days. You can also have a waiting period of up to two years under our Policy Extension Option. This option is for members who have two IP policies and want to run them one after the other. If you want to utilise this feature you need to tell us within 90 days of the date of your insurance welcome letter or when you claim on your policy. You might also be able to extend your waiting period so that you start receiving your benefit payment after your sick leave is used up. The length of your waiting period and benefit payment period will impact the cost of your IP insurance. For more information read the **Product Disclosure Statement (PDS)** and **Insurance Guide** on our website.

Can I cancel my IP insurance?

Yes, you can cancel your insurance at any time.

You can do this by calling us on 13 64 63 or by completing the **Cancel my insurance** form. If you cancel your standard IP insurance within 90 days of the date your insurance started, we'll refund your premiums to your account.

If you cancel your standard IP insurance you can reapply at any time, however you may need to have your personal situation and health assessed to be eligible. To do this, visit mine.com.au/apply-for-insurance

Need more information or advice?

Read the **PDS** and **Insurance Guide** at mine.com.au/super-pds

Call 13 64 63, Monday to Friday, 8am to 6pm or email help@mine.com.au

Download all the relevant forms and factsheets from mine.com.au/insurance

Mine Super | T 13 64 63 | F 02 4962 3469 | E help@mine.com.au | mine.com.au

This is general advice only and does not take into account your financial situation, needs or objectives. Before acting, consider if the information is right for your needs and circumstances and read the relevant Product Disclosure Statement (PDS). The Target Market Determinations (TMD) for our financial products can be found at mine.com.au/tmd. If there are any inconsistencies between this document and the PDS or Trust Deed the terms of the PDS or Trust Deed will prevail. This information is based on our understanding of current Australian laws and assumes they will remain unchanged.

Issued by AUSCOAL Superannuation Pty Ltd ABN 70 003 566 989 AFS licence 246864 Trustee for the Mine Superannuation Fund ABN 16 457 520 308. Advice is provided by Mine Super Services Pty Ltd ABN 49 051 315 014 AFS licence 502700.