

Perpetual MySuper

# YOUR INSURANCE DETAILS

Dated 23 September 2020

This flyer provides information about the changes to your insurance as a result of the successor fund transfer of your Perpetual MySuper account to CARE Super (Fund) ABN 98 172 275 725 (“CareSuper”).

## CHANGES TO YOUR INSURANCE COVER AND PREMIUMS

Under the Government’s Putting Members Interests First legislation, if your balance is under \$6,000, or you are under 25 years of age at the time of transfer, you will need to elect to keep your cover. If this applies to you, we have enclosed a CareSuper ‘Elect to have insurance cover’ form.

## LEVEL OF COVER

Your new level of cover will depend on your age, gender and occupational category. Your cover will vary over time on a tailored age-based scale and will cease at age 70 for death and 65 for TPD. Your new insurance cover and premiums will be outlined in the Welcome Letter you receive from CareSuper following the transfer.

Important: You must complete an ‘Elect to have insurance cover’ form if your balance is under \$6,000 or you are under age 25 if you wish to maintain insurance coverage following the transfer to CareSuper.

## CONDITIONS OF COVER

Any loadings, exclusions, and/or limited cover that previously applied to you Perpetual MySuper cover will continue to apply after it is transferred to CareSuper. Any exclusions and special conditions that would apply under the CareSuper policy (other than those that relate to your occupation) may also apply.

Insurance cover in CareSuper is offered by MetLife Insurance Limited (ABN 75 004 274 882).

## CHANGES TO COVER EXPIRY AGE

Insurance cover will cease at the cover expiry age unless it ceases for other some reason. The table below outlines the changes in cover expiry age resulting from the transfer.

COVER TYPE	COVER EXPIRY AGE	
	PERPETUAL MYSUPER	CARESUPER
DEATH	75	70
TPD	70	65
SCI	65	65

After the transfer, the insurance cover with CareSuper will cease at age 70 for death and age 65 for TPD cover.

If you are over 65, your TPD insurance cover will cease as a result of the transfer to CareSuper.  
If you are over 70, your Death insurance cover will cease as a result of the transfer to CareSuper.

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If you would like to keep the option of having death and/or TPD cover to a later age, similar to Perpetual MySuper, and to pay premiums for that period of cover, please contact us to discuss the option to transfer insurance cover to the Perpetual Select Super Plan. Insurance policies may be updated from time to time and can change. You should consider, with a financial adviser, what options are suitable for your personal circumstances before making a decision.

## OCCUPATIONAL CATEGORIES

The table below outlines the changes to occupational categories as a result of the transfer from Perpetual MySuper to CareSuper.

OCCUPATIONAL CATEGORY IN PERPETUAL MYSUPER	OCCUPATIONAL CATEGORY IN CARESUPER
Heavy Blue	General
Blue	General
Light Blue	General
White	Office
Professional	Professional

## HOW TO CALCULATE YOUR INSURANCE PREMIUMS WITH CARESUPER

Your new level of cover and premiums will depend on your age, gender and occupational category.

Amount of cover	Use 'Table 1. Age based death and TPD cover amounts on page 4 of this flyer to find your Death and/or TPD <b>cover amount</b> by referring to your age and occupational category.
Annual insurance premium	To calculate your annual Death and/or TPD insurance fee, find your <b>weekly premium</b> using your age and gender in 'Table 2. Premium rates – weekly amount' on page 5 of this flyer.  Annual premium = Weekly premium x 52 weeks
Income Protection Cover <sup>1</sup>	To calculate your income protection insurance fee, find your <b>annual premium</b> using your age range, gender and occupational category in 'Table 3. Annual Premiums per \$100 of monthly salary continuance insurance' on page 6 of this flyer.  The maximum income protection benefit payable is 85% of the first \$423,530p.a. of income for the entire benefit period, plus 60% of the next \$200,000 p.a. of income for the next two years of the benefit period.  Annual premium = (Before tax monthly income x 85%) x annual premium / 100

### EXAMPLE OF AGE-BASED COVER CALCULATION

If you are a male aged 28 at the time of the transfer and in the General occupation category (without any loading or exclusions):

- Based on table 1, your cover amount for the year is \$147,000 for death cover and \$367,500 in TPD, and
- Based on table 2, applying the premium rate for this age, the weekly premium for death would be \$1.93 and \$2.92 for TPD cover.

### EXAMPLE INCOME PROTECTION CALCULATION

A male aged 28 at the date of the transfer and in the General occupation category, earning an income of \$60,000 p.a. before tax (\$5000 per month) and decides to insure for the maximum amount can claim:

- $\$5000 \times 0.85 = \$4250$
- Based on table 3, your premium is \$1.95

Your annual premium (weekly premium x 52 weeks):

<sup>1</sup> Income protection cover is available by application only. Income Protection cover will continue upon transfer to CareSuper if you had previously applied through Perpetual MySuper.

COVER TYPE	CALCULATION	PREMIUM (P.A.)
DEATH	\$1.93 x 52	\$100.36
TPD	\$2.92 x 52	\$151.84
INCOME PROTECTION	\$4250/100 x \$1.95	\$82.88
<b>TOTAL</b>		<b>\$335.08</b>

Insurance fees are rounded for disclosure only and may vary slightly from what is deducted from your account. This flyer does not take in to account any exclusions or loadings that may apply to your individual cover.

## FURTHER INFORMATION



For further information about the transfer and the impact on your insurance, please contact Perpetual on 1800 003 001 8:30am to 6pm (AET) Monday to Friday alternatively email us at [investments@perpetual.com.au](mailto:investments@perpetual.com.au).

For more information on CareSuper’s insurance, including details on how to apply for additional insurance, please refer to the Insurance Guide available on their website [caresuper.com/PDS](http://caresuper.com/PDS). Alternatively, you can speak to a CareSuper customer service consultant on 1300 360 149 8am to 8pm (AET) Monday to Friday.

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**Table 1. Age based death (DTH) and TPD cover amounts**

AGE	General		Office		Professional	
	DTH	TPD	DTH	TPD	DTH	TPD
15	\$ 30,000	\$ 75,000	\$ 57,000	\$ 142,500	\$ 79,875	\$ 199,500
16	\$ 30,000	\$ 75,000	\$ 57,000	\$ 142,500	\$ 79,875	\$ 199,500
17	\$ 30,000	\$ 75,000	\$ 57,000	\$ 142,500	\$ 79,875	\$ 199,500
18	\$ 33,000	\$ 82,500	\$ 75,000	\$ 187,500	\$ 105,000	\$ 262,500
19	\$ 42,000	\$ 105,000	\$ 85,875	\$ 214,500	\$ 120,000	\$ 300,300
20	\$ 52,875	\$ 132,000	\$ 106,875	\$ 267,000	\$ 149,625	\$ 373,800
21	\$ 64,875	\$ 162,000	\$ 124,875	\$ 312,000	\$ 174,750	\$ 436,800
22	\$ 79,875	\$ 199,500	\$ 139,875	\$ 349,500	\$ 195,750	\$ 489,300
23	\$ 93,000	\$ 232,500	\$ 144,000	\$ 360,000	\$ 201,750	\$ 504,000
24	\$ 103,875	\$ 259,500	\$ 162,000	\$ 405,000	\$ 226,875	\$ 567,000
25	\$ 117,000	\$ 292,500	\$ 172,875	\$ 432,000	\$ 241,875	\$ 604,800
26	\$ 127,875	\$ 319,500	\$ 190,875	\$ 477,000	\$ 267,000	\$ 667,800
27	\$ 136,875	\$ 342,000	\$ 196,875	\$ 492,000	\$ 275,625	\$ 688,800
28	\$ 147,000	\$ 367,500	\$ 202,875	\$ 507,000	\$ 283,875	\$ 709,800
29	\$ 154,875	\$ 387,000	\$ 202,875	\$ 507,000	\$ 283,875	\$ 709,800
30	\$ 409,500	\$ 409,500	\$ 510,000	\$ 510,000	\$ 714,000	\$ 714,000
31	\$ 427,500	\$ 427,500	\$ 514,500	\$ 514,500	\$ 720,300	\$ 720,300
32	\$ 447,000	\$ 447,000	\$ 514,500	\$ 514,500	\$ 720,300	\$ 720,300
33	\$ 457,500	\$ 457,500	\$ 514,500	\$ 514,500	\$ 720,300	\$ 720,300
34	\$ 469,500	\$ 469,500	\$ 517,500	\$ 517,500	\$ 724,500	\$ 724,500
35	\$ 460,875	\$ 460,875	\$ 517,500	\$ 517,500	\$ 724,500	\$ 724,500
36	\$ 444,000	\$ 444,000	\$ 502,875	\$ 502,875	\$ 702,750	\$ 702,750
37	\$ 427,125	\$ 427,125	\$ 483,750	\$ 483,750	\$ 676,125	\$ 676,125
38	\$ 406,500	\$ 406,500	\$ 458,625	\$ 458,625	\$ 640,500	\$ 640,500
39	\$ 385,875	\$ 385,875	\$ 439,875	\$ 439,875	\$ 614,625	\$ 614,625
40	\$ 365,625	\$ 365,625	\$ 427,500	\$ 427,500	\$ 597,375	\$ 597,375
41	\$ 345,000	\$ 345,000	\$ 408,750	\$ 408,750	\$ 571,125	\$ 571,125
42	\$ 324,375	\$ 324,375	\$ 383,625	\$ 383,625	\$ 535,875	\$ 535,875
43	\$ 306,750	\$ 306,750	\$ 366,750	\$ 366,750	\$ 512,250	\$ 512,250
44	\$ 292,125	\$ 292,125	\$ 340,500	\$ 340,500	\$ 476,700	\$ 476,700
45	\$ 268,500	\$ 268,500	\$ 318,000	\$ 318,000	\$ 445,200	\$ 445,200
46	\$ 241,500	\$ 241,500	\$ 294,000	\$ 294,000	\$ 411,600	\$ 411,600
47	\$ 219,000	\$ 219,000	\$ 280,500	\$ 280,500	\$ 392,700	\$ 392,700
48	\$ 204,000	\$ 204,000	\$ 265,500	\$ 265,500	\$ 371,700	\$ 371,700
49	\$ 193,500	\$ 193,500	\$ 250,500	\$ 250,500	\$ 350,700	\$ 350,700
50	\$ 177,000	\$ 177,000	\$ 228,000	\$ 228,000	\$ 319,200	\$ 319,200
51	\$ 162,000	\$ 162,000	\$ 208,500	\$ 208,500	\$ 291,900	\$ 291,900
52	\$ 147,000	\$ 147,000	\$ 189,000	\$ 189,000	\$ 264,600	\$ 264,600
53	\$ 138,000	\$ 138,000	\$ 171,000	\$ 171,000	\$ 239,400	\$ 239,400
54	\$ 126,000	\$ 126,000	\$ 157,500	\$ 157,500	\$ 220,500	\$ 220,500
55	\$ 115,500	\$ 115,500	\$ 147,000	\$ 147,000	\$ 205,800	\$ 205,800
56	\$ 105,000	\$ 105,000	\$ 138,000	\$ 138,000	\$ 193,200	\$ 193,200
57	\$ 93,000	\$ 93,000	\$ 129,000	\$ 129,000	\$ 180,600	\$ 180,600
58	\$ 78,000	\$ 78,000	\$ 114,000	\$ 114,000	\$ 159,600	\$ 159,600
59	\$ 69,000	\$ 69,000	\$ 99,000	\$ 99,000	\$ 138,375	\$ 138,375
60	\$ 58,500	\$ 58,500	\$ 81,375	\$ 81,375	\$ 114,375	\$ 114,375
61	\$ 46,500	\$ 46,500	\$ 64,125	\$ 64,125	\$ 89,625	\$ 89,625
62	\$ 37,500	\$ 37,500	\$ 51,375	\$ 51,375	\$ 72,000	\$ 72,000
63	\$ 36,000	\$ 36,000	\$ 49,500	\$ 49,500	\$ 69,300	\$ 69,300
64	\$ 36,000	\$ 36,000	\$ 49,500	\$ 46,500	\$ 69,300	\$ 65,100
65	\$ 36,000	\$ -	\$ 49,500	\$ -	\$ 69,300	\$ -
66	\$ 33,000	\$ -	\$ 45,450	\$ -	\$ 63,600	\$ -
67	\$ 33,000	\$ -	\$ 45,450	\$ -	\$ 63,600	\$ -
68	\$ 33,000	\$ -	\$ 45,450	\$ -	\$ 63,600	\$ -
69	\$ 28,500	\$ -	\$ 39,225	\$ -	\$ 54,900	\$ -

**Table 2. Premium rates - weekly amount (\$)**

AGE	DTH		TPD	
	M	F	M	F
15	0.96	0.40	0.86	0.58
16	0.96	0.40	0.86	0.58
17	0.96	0.40	0.86	0.58
18	0.96	0.40	0.86	0.58
19	0.96	0.40	0.86	0.58
20	0.96	0.40	0.86	0.58
21	0.96	0.40	0.86	0.58
22	0.96	0.40	0.86	0.58
23	0.96	0.40	0.86	0.58
24	0.96	0.40	0.86	0.58
25	1.93	1.03	2.92	1.86
26	1.93	1.03	2.92	1.86
27	1.93	1.03	2.92	1.86
28	1.93	1.03	2.92	1.86
29	1.93	1.03	2.92	1.86
30	6.75	4.87	6.46	4.39
31	6.75	4.87	6.46	4.39
32	6.75	4.87	6.46	4.39
33	6.75	4.87	6.46	4.39
34	6.75	4.87	6.46	4.39
35	8.19	6.14	9.46	7.02
36	8.19	6.14	9.46	7.02
37	8.19	6.14	9.46	7.02
38	8.19	6.14	9.46	7.02
39	8.19	6.14	9.46	7.02
40	8.19	7.00	9.61	8.24
41	8.19	7.00	9.61	8.24
42	8.19	7.00	9.61	8.24
43	8.19	7.00	9.61	8.24
44	8.19	7.00	9.61	8.24
45	8.21	7.10	9.59	8.30
46	8.21	7.10	9.59	8.30
47	8.21	7.10	9.59	8.30
48	8.21	7.10	9.59	8.30
49	8.21	7.10	9.59	8.30
50	8.22	6.72	9.58	7.84
51	8.22	6.72	9.58	7.84
52	8.22	6.72	9.58	7.84
53	8.22	6.72	9.58	7.84
54	8.22	6.72	9.58	7.84
55	8.19	6.06	9.61	7.11
56	8.19	6.06	9.61	7.11
57	8.19	6.06	9.61	7.11
58	8.19	6.06	9.61	7.11
59	8.19	6.06	9.61	7.11
60	6.95	4.77	9.55	6.58
61	6.95	4.77	9.55	6.58
62	6.95	4.77	9.55	6.58
63	6.95	4.77	9.55	6.58
64	6.95	4.77	9.55	6.58
65	7.72	5.31	0.00	0.00
66	7.72	5.31	0.00	0.00
67	7.72	5.31	0.00	0.00
68	7.72	5.31	0.00	0.00
69	7.72	5.31	0.00	0.00

**Table 3. Annual Premiums per \$100 of monthly salary continuance insurance**

Age	Waiting Period: 90 days					
	Benefit Period: 2 years					
	General		Office		Professional	
	M	F	M	F	M	F
15-19	1.84	2.72	1.16	1.71	0.93	1.37
20-24	1.84	2.72	1.16	1.71	0.93	1.37
25-29	1.95	2.89	1.16	1.71	0.93	1.37
30-34	1.95	2.89	1.26	1.87	1.04	1.54
35-39	2.53	3.75	1.72	2.55	1.38	2.04
40-44	3.9	5.78	2.53	3.75	1.95	2.89
45-49	6.19	9.18	4.25	6.29	3.34	4.94
50-54	10.1	14.97	6.77	10.03	5.51	8.17
55-59	16.06	23.81	10.55	15.64	8.60	12.75