

**WHAT INSURANCE
DO YOU HAVE
IN YOUR SUPER?**

**DO YOU HAVE
MORE THAN
ONE POLICY?**

*If you don't know
the answer to
these questions,
you're not alone.*

**ngs
Super**



INSURANCE IN SUPER

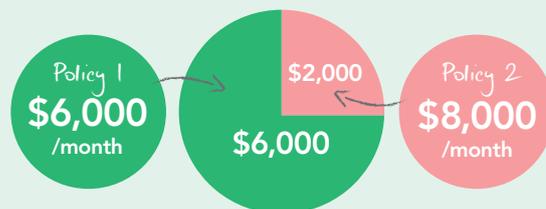
You're likely to have default insurance cover in your super. That's important, because most of us insure our homes and cars, but overlook the most important thing — our ability to earn an income and provide for our families.

Insurance in super is designed to cover you if you die or are no longer able to work.

If you have multiple super accounts, you probably also have several insurance policies – and you're paying for each one. Where you have multiple Income Protection (IP) policies, you may be able to claim on one policy or up to the total amount of the policy that has the highest value.

It simply doesn't make financial sense to pay for multiple IP policies. Here's why:

Let's say you have two income protection policies, one for **\$6,000/month** and the other for **\$8,000/month**, and find yourself unable to work.



Total combined claim = \$8,000

If you can claim the **full \$6,000** under the first policy, you may only be eligible to **claim \$2,000 on the second policy**.

This is an illustration only – individual circumstances will differ.

AWARD-WINNING INSURANCE

We've partnered with TAL, a leading Australian life insurer, to provide insurance cover specifically designed to meet the needs of our members.

Default cover

When you join, if you're eligible for default cover it will start when we receive your next employer contribution once:

- your account balance has reached at least \$6,000, and
- you are aged at least 25 years.

If you want to receive default cover earlier, apply within 120 days of the date of your welcome letter.

NGS Select

If you're eligible for default cover, your insurance category will be either **NGS General** or **NGS Plus**. The category and amount of cover you receive when you join the Fund depends on your employer's occupation category, and your age.

Members who satisfy the occupation criteria and earn more than \$100,000 p.a. may be eligible for the **NGS Select** category which provides a **10% discount on insurance premiums**.

For more information: ngssuper.com.au/insurance

Life / Terminal Illness and Total and Permanent Disablement (TPD) cover

This is an age-based cover and can provide a financial benefit as a lump sum payout if you die, become terminally ill or if you become totally and permanently disabled. Cover expiry age is:

- 75 for Life/TI, and
- 67 for TPD.

Income Protection (IP) cover

This cover provides you with an income if you are temporarily or permanently unable to work due to illness or injury. Default cover for eligible members provides a monthly benefit:

- following a waiting period of 90 days, with the benefit paid monthly in arrears
- with age-based cover where the sum insured changes with your age (e.g. age 27–64 default of up to \$6,000/month)
- which can be paid for **up to 5 years**, or to age 67 (if earlier).

IP is subject to a maximum of 90% (including up to 10% super contribution) of your pre-incapacity income.

Keeping your insurance

If your account becomes inactive for 16 months, we are required to cancel your cover unless you opt in to keep your cover.

For full terms and conditions, please refer to the **Product Disclosure Statement (PDS)** and **Insurance Guide** available at ngssuper.com.au/PDS



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Disclaimer: For further information about the methodology used by Chant West, see chantwest.com.au

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Super**

QUESTIONS YOU MAY HAVE

How much do you know about insurance inside your super?

Here are some questions we can help answer.

- What type/s of insurance cover do I have now?
- If I can't work for a short time or ever again, will I get a payment?
- If I want to increase my cover, do I need to take a medical test?
- What happens to my insurance if I leave the Fund or change jobs?
- If I die, how much money will my family get?
- If I die, who gets my superannuation and how is this decided?
- What impact will my insurance premiums have on my retirement balance?



TALK TO US, WE'RE HERE TO HELP.

If you're thinking about reviewing your super and your insurance, it's a good idea to get some help. This can assist you to better understand your options based on your personal circumstances.

An NGS Customer Relationship Manager (CRM) can come to your workplace for a complimentary meeting. They can answer your questions or can put you in touch with a Financial Planner if you need a tailored financial plan.

ngssuper.com.au
1300 133 177



Hi, I'm your
dedicated CRM

I can answer your questions and help you get the most from your super with NGS.

Contact me at
ngssuper.com.au/CRM

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