

Income protection guide

Industry Super

28 September 2024

This guide is part of the Product Disclosure Statement for Cbus Industry Super dated 28 September 2024.

United Super Pty Ltd
ABN 46 006 261 623 AFSL 233792
as Trustee for the Construction and Building Unions Superannuation Fund ABN 75 493 363 262 (Cbus and/or Cbus Super). Use of 'us', 'we', 'our' or 'the Trustee' is a reference to United Super Pty Ltd. Use of 'Fund' refers to Construction and Building Unions Superannuation Fund.

Insurance is issued under a group policy with our insurer, TAL Life Limited ABN 70 050 109 450 AFSL 237848.
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Insurance for your industry

- ✓ suits the risks of your work
- ✓ easy to access
- ✓ 24/7 cover, at work or home
- ✓ paid from your super, not your pocket

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Super simple cover

Insurance doesn't have to be complicated – and we know you've got better things to do than spend ages reading about it. So we've tried to keep it simple.

This guide outlines the main features of income protection through Cbus Industry Super. It will tell you what you need to know to get the right cover for you and your loved ones, wherever you are in life.

Make sure you consider your personal circumstances and needs when deciding on what's right for you.

We aim to help you understand the right insurance choices for you and your family.

Need some help? Talk to us



1300 361 784



cbusenq@cbussuper.com.au





Protect what really matters

If you suddenly became ill or had an accident that stopped you from working, would your savings be enough to rely on until you could work again?

Unfortunately, 47% of Australians have one month's worth of savings or less.* So if things unexpectedly go wrong, most of us simply don't have a back-up plan.

That's why income protection insurance is so important.

Having the right insurance means you can rest easier. Because you know that if something happens and you can't work, you and those closest to you will be looked after.

And at the end of the day, that's what really matters.

**Peace of mind, 24/7.
It's a good feeling.**



Watch our *Know your insurance* explainer video at cbussuper.com.au/knowhow to learn more.

* Source: finder.com.au/savings-account-statistics 'Savings Account Statistics 2024'

Your cover options

Cover you can count on

Why have insurance through Cbus Super? Here are some of the many benefits:



Easy

Just answer a few simple questions to get cover if you apply soon after joining



Flexible

Everyone's different, so you can change your cover to suit you



Affordable

Our size means affordable cover for you, paid from your super not your salary



Reliable

We aim to support our members and their families when they need it most



Purpose-built

We know your industry and cover jobs that other funds may not

What can you be covered for?

If you're eligible, income protection (IP) through Cbus Industry Super can cover you for:



Accident

leading to an injury that disables you



Illness

a sickness, disease or disorder

Monthly payments

to help replace your income if you need to stop working

See page 18

Other insurance options

You also have access to death and total and permanent disablement cover through Cbus Super. For details, see our *Death and disability insurance guide (Industry Super)* at cbussuper.com.au/icover.

Insurance terms used in this guide

Some words (such as **compulsory super** and **active employment**) have specific meanings. So read the definitions on pages 22 to 23 to make sure you understand how they're used and what's covered.

Cost-effective cover for when you need it

Serious injury or illness can strike at any time. That's why it's important to have the right level of insurance cover for you and your family, at a cost you can afford.

Many of our members have income protection cover through their current employment arrangements, so it's very important to check with your employer, union or a Cbus Super coordinator.

If you've checked and you don't have cover, income protection through Cbus Super could protect you and your family if something happens and you can't work.



Can you get cover?

You must meet some basic conditions to be eligible for IP cover. The insurer can only consider your application if:

- ☒ you're aged 15 or over and under 65
- ☒ you're an Australian resident
- ☒ you're working at least 15 hours a week when you apply
- ☒ you don't work in an excluded occupation (see page 22)
- ☒ you haven't received a total and permanent disablement or terminal illness payment from a super fund or insurance policy, and you're not currently applying for or entitled to one
- ☒ you don't have a terminal illness with a life expectancy of 24 months or less from when it was diagnosed
- ☒ we receive your completed application within 31 days from when you signed and dated it
- ☒ you haven't already got another account with Cbus Super or Media Super

If you don't qualify

If you can't get Cbus Super IP cover because you work in an excluded occupation, you may be able to get alternative cover organised by IFS Insurance Solutions (ABN 16 070 588 108 AFSL 241506). This can give you accident and sickness insurance designed for Cbus Super members.

As this cover is not provided through your Cbus Super membership, the cost can't come out of your super account – you'll need to pay for it yourself.

For more information see ifsinsurance.com.au/cbus-members or call **1300 362 146**. This insurance is provided by QBE Insurance (Australia) Limited (ABN 78 003 191 035 AFSL 239545).

➔ If you can get cover, see the next section for how to apply and choose the right cover for you.

Choose your cover

Apply for the cover
you want



You can choose how much IP cover you'd like to suit you and your family.

Cover that works for you

You have two options:

1. Easy access

Get basic cover fast when you join us

- ☒ Apply within six months of when you joined your first Cbus Super employer
- ☒ Answer a few simple questions to get cover up to certain limits
- ☒ May suit you if you're just starting out or don't have many financial responsibilities
- ☒ You must be in active employment when you sign and date your application, and it must be received by us within 31 days of that date

2. More choice


Provide full health details for more cover

- ☒ Apply anytime
- ☒ Answer further health questions for cover up to the maximum and extra options
- ☒ May suit you if you've got a family or just want more security

→ Find out more on the next few pages.

How much can you get?

How much IP cover you can get and what other options you have will depend on how long it's been since you joined. You can apply for cover up to these limits:

Your choices	When you first join	Anytime
Cover amount	Non-manual: \$1,900 a week (19 units) Professional: \$2,300 a week (23 units) Manual / Electech: \$1,500 a week (15 units)	All eligible occupations: Up to \$30,000 a month or 85% of your salary (whichever is less)
Waiting period	30 or 90 days paid monthly in arrears from the end of your waiting period	30 or 90 days paid monthly in arrears from the end of your waiting period
Payment period	2 years (see page 10 for more information)	2 or 5 years (see page 10 for more information)
How to apply 	Complete an <i>Application for income protection cover</i> . We'll send you this form or you can call us for a copy. You can't be off work or on restricted duties due to injury or illness when you apply, and we must receive your application within six months of when you joined your first Cbus Super employer. Your employer must also make your first compulsory super contribution for a period that's within six months of when you apply.	Complete a <i>Change my insurance: Industry Super</i> form. You can download this form at cbussuper.com.au/forms (or call us for a copy). You'll need to include full details about your health and medical history, as well as some financial details, for our insurer to review.
When will your cover start?	The later of: <ul style="list-style-type: none"> the first day of the period that your employer's first on-time compulsory super contribution relates to, or the day you sign your application. 	The day the insurer accepts your application (as long as you have enough money in your account to pay the first monthly premium).
You'll get interim accident cover while your application is being assessed (see page 15).		

It's easy to work out what you need

Do you know how much you'd need to replace your income if you couldn't work because of an accident or illness? Follow these steps to work it out.

1 Choose your cover amount

When you apply for IP cover, you'll need to decide how many units you want to buy (each unit provides \$100 cover a week). Here's what to think about:

How much do you earn a week? How much of this income do you want your IP payments to replace if you need to make a claim?

How much do you want to cover? You can choose to cover up to 85% of your income (up to \$30,000 a month). Keep in mind that 75% will go directly to you and the other 10% will go into your super.

How much can you have? Check the table to see how many units you'd need to be able to get the maximum IP payment for your annual income. You don't have to choose the maximum units for your salary shown in the table – but if you choose fewer units you'll be covered for less than the 85% limit.

1 unit = \$100 cover a week

Maximum IP units based on your salary

Units	Your annual pre-tax income	Units	Your annual pre-tax income
1	\$0.00 – \$6,117	13	\$73,412 – \$79,529
2	\$6,118 – \$12,235	14	\$79,530 – \$85,647
3	\$12,236 – \$18,352	15	\$85,648 – \$91,764
4	\$18,353 – \$24,470	16	\$91,765 – \$97,882
5	\$24,471 – \$30,588	17	\$97,883 – \$104,000
6	\$30,589 – \$36,705	18	\$104,001 – \$110,117
7	\$36,706 – \$42,823	19	\$110,118 – \$116,235
8	\$42,824 – \$48,941	20	\$116,236 – \$122,352
9	\$48,942 – \$55,058	21	\$122,353 – \$128,470
10	\$55,059 – \$61,176	22	\$128,471 – \$134,588
11	\$61,177 – \$67,294	23	\$134,589 – \$140,705
12	\$67,295 – \$73,411	24	\$140,706 – \$146,823

Don't pay for more cover than you need: Don't apply for cover above the maximum for your salary range, as this would mean you'd be paying for more cover than you could get if you made a claim.

➔ See page 18 for details on how your payments are worked out.

If your income is more than \$146,823

The table above is a useful guide to find your maximum units if your salary is less than \$146,823. But you can also work out how many units you need using this formula:

$$\text{Your annual income} \times 0.85 \div 52 \div 100 = \text{How many units you need}$$

➔ Limits apply – see page 7 for details of how much cover you can get.

The most units you can have under Cbus Super IP cover is 69. This would provide the maximum IP payment of \$30,000 a month based on an annual salary of \$423,529. See the examples on the next page to help work out what's right for you.

1 Choose your cover amount (continued)

Example 1: Choose the maximum for your income

Joe's annual income is \$60,000. He wants the highest possible IP cover, so he checks his salary range in the table and chooses 10 units.

10 units of cover = \$52,000 per year (10 units x \$100 a week x 52 weeks).

But, because the maximum benefit payable is 85% of Joe's annual income, the amount of cover Joe receives will then need to be rounded down to \$51,000 per year ($0.85 \times \$60,000 = \$51,000$).

How will Joe be paid?

If Joe claims and his income is still \$60,000, his IP payments will be:

\$4,250 a month

($\$51,000 \div 12$ months)

Each month, he'll get:

\$3,750

less PAYG tax in his pocket
to replace his lost earnings
($75/85$ ths x \$4,250)

+

\$500

paid into his Cbus Super account
($10/85$ ths x \$4,250)

Example 2: Calculate your maximum cover

Mike's annual income is \$170,000. He uses the formula to work out how many units he'd need to get as much IP cover as possible.

$$\begin{aligned} &\$170,000 \times 0.85 \div 52 \text{ weeks} \div 100 \\ &= 27.79 \text{ units} \end{aligned}$$

This means that Mike would need 28 units to cover 85% of his annual income (\$144,500).

28 units of cover = \$145,600 which exceeds 85% of Mike's annual income.

Therefore, the amount of cover Mike receives will need to be rounded down to \$144,500 per year ($0.85 \times \$170,000 = \$144,500$).

How will Mike be paid?

If Mike claims, his IP payments would be:

\$12,041.67 a month

($\$144,500 \div 12$ months)

Each month, he'll get:

\$10,625

less PAYG tax in his pocket
to replace his lost earnings
($75/85$ ths x \$12,041.67)

+

\$1,416.67

paid into his Cbus Super account
($10/85$ ths x \$12,041.67)

2 Choose your waiting period

If you need to make an IP claim, your waiting period is how long you'll need to wait before your payments can start. You have two options:

30 days

Costs more, but you can get paid quicker

90 days

Costs less, but you'll wait longer for payments

Which waiting period should you choose?

Think about your financial commitments and when any bills, rent or mortgage repayments might be due. How much sick leave or annual leave could you access in an emergency?

To work out which waiting period would suit you, write down:

How much you spend each month	\$ <input type="text"/>	That will give you an idea of how much you might need each month during your waiting period before any IP payments start. Could you cover these expenses for three months? If so, a 90-day waiting period may be right for you.
Add a buffer (for extra expenses such as car registration or insurance)	\$ <input type="text"/>	
Total	\$ <input type="text"/>	

Changing your waiting period

You can change to a 90-day waiting period anytime by writing to us. But if you want to go back to a 30-day period later, you'll need to complete a *Change my insurance: Industry Super* form and provide details about your health for the insurer to review.

How does the waiting period work?

Your waiting period starts from your date of disablement. To receive IP payments, you must be totally disabled for the first 14 days in a row of your waiting period, and totally or partially disabled for the rest of your waiting period. See page 23 for more details.

If you return to your usual occupation for up to five days during the waiting period, these days will be added to the waiting period. If you return to work for more than five days, your waiting period will restart. Payments will start after your waiting period ends and will be paid monthly in arrears.

3 Choose your payment period

Your payment period is how long you can get IP payments while you have a total or partial disability. You have two options:

2 years

- Costs less, but your payments will run out earlier
- You can defer payments if you'd like (see page 19)

5 years

- Costs more, but you can be paid longer
- Payments can increase annually (see page 18)

Which payment period should you choose?

To choose your payment period, think about:

- how long you and your family would manage if you couldn't work because of an accident or illness – this could be a few months, or many years
- what savings and assets (like investments or property) you have to cover your expenses now and in the future, and
- what debts or other expenses you're paying off.

Changing your payment period

To change to a 5-year payment period you'll need to complete a *Change my insurance: Industry Super* form and provide details about your health for the insurer to review.

4 Check your IP cover cost

Check the tables to see how much each unit of IP cover will cost you a week.

The cost of your IP cover depends on:

- your age
- your occupation category (see page 7)
- your waiting period (30 or 90 days)
- your payment period (2 or 5 years)

Weekly cost per unit (\$100 per week) 30-day waiting period

Age	2-year payment period			5-year payment period		
	Manual/ Electech	Non- manual	Professional	Manual/ Electech	Non- manual	Professional
15-19	\$0.69	\$0.27	\$0.24	\$0.92	\$0.34	\$0.31
20-24	\$0.69	\$0.27	\$0.24	\$0.94	\$0.35	\$0.32
25-29	\$0.69	\$0.27	\$0.24	\$0.97	\$0.36	\$0.32
30-34	\$0.85	\$0.34	\$0.31	\$1.24	\$0.46	\$0.41
35-39	\$1.10	\$0.44	\$0.40	\$1.65	\$0.62	\$0.56
40-44	\$1.49	\$0.59	\$0.53	\$2.31	\$0.86	\$0.77
45-49	\$1.99	\$0.79	\$0.71	\$3.17	\$1.19	\$1.07
50-54	\$2.79	\$1.11	\$1.00	\$4.57	\$1.71	\$1.54
55-59	\$4.03	\$1.60	\$1.44	\$6.77	\$2.53	\$2.28
60-64	\$5.69	\$2.01	\$1.81	\$8.17	\$3.25	\$2.93

Weekly cost per unit (\$100 per week) 90-day waiting period

Age	2-year payment period			5-year payment period		
	Manual/ Electech	Non- manual	Professional	Manual/ Electech	Non- manual	Professional
15-19	\$0.29	\$0.12	\$0.11	\$0.44	\$0.16	\$0.14
20-24	\$0.29	\$0.11	\$0.10	\$0.43	\$0.15	\$0.14
25-29	\$0.27	\$0.10	\$0.09	\$0.42	\$0.15	\$0.14
30-34	\$0.30	\$0.12	\$0.11	\$0.50	\$0.18	\$0.16
35-39	\$0.41	\$0.16	\$0.14	\$0.70	\$0.25	\$0.23
40-44	\$0.57	\$0.23	\$0.21	\$1.00	\$0.35	\$0.32
45-49	\$0.90	\$0.36	\$0.32	\$1.60	\$0.57	\$0.51
50-54	\$1.41	\$0.56	\$0.50	\$2.60	\$0.92	\$0.83
55-59	\$2.37	\$0.94	\$0.85	\$4.47	\$1.58	\$1.42
60-64	\$3.26	\$1.15	\$1.04	\$5.52	\$1.95	\$1.76

The cost is paid out of your super each month, so you should consider the benefits and cost of your insurance to work out what's right for you. Your cover may stop if your balance gets too low or for other reasons (see page 21 for details).

IP cover helps Jenny feel more secure

Jenny is a 45-year-old payroll administrator who earns \$55,000 a year and wants to apply for IP cover through Cbus Super.

Jenny is in the non-manual occupation category and chooses:

- a 30-day waiting period
- a 2-year payment period
- 9 units of IP cover (the maximum for her annual income).

How much will Jenny's cover cost? Jenny's cover costs her \$0.79 per unit, per week. So, 9 units of cover will cost her:

\$369.72 a year

9 units x \$0.79 per unit x 52 weeks

How much cover will this give her? Spending \$369.72 this year will give Jenny cover of:

\$46,800 a year (\$3,900 per month)

9 units x \$100 a week x 52 weeks

The cost will increase over time based on Jenny's age.

When would Jenny's payments start? If Jenny can't work because of an accident or illness and her IP claim is approved, her payments would start after her waiting period ends, monthly in arrears.

Interim accident cover: While her application is assessed, Jenny has peace of mind knowing that she has interim accident cover (see page 15).



Changing your cover

Feel ready for
the road ahead.



When you think about it, life doesn't stay the same for very long, so why should your cover? You can apply to change your cover anytime to ensure you always have the right protection for you and your family.

Simple ways to dial up your cover



Quick and easy



No medical checks or health evidence



No long forms

Life events upgrade

When major changes are going on in your life, insurance is probably the last thing on your mind. That's why our life events upgrade makes it easy to increase your cover when certain life-changing events happen.

Life events include:

- you get married or divorced
- you or your partner has a baby or adopts a child
- you take out a mortgage of over \$100,000 on your home (or increase your existing mortgage by over \$100,000)
- your spouse or de-facto partner dies
- your dependent child starts primary or secondary school
- you receive a salary increase.

Do you qualify?

To be able to increase your IP cover under this option, you must:

- be under 55 when your life event occurred
- apply within 90 days of your life event
- be in active employment when you apply.

You can apply once every 12 months and can get up to three life event upgrades through Cbus Super. You can apply for the same life event more than once (for example, you can get an upgrade on the birth of your second child, even if you received one for your first).



Other conditions apply – see the application for details.

How much can you get?

You can increase your IP cover by up to \$500 a week.

Make sure that your IP cover after the increase won't be more than \$30,000 a month or 85% of your monthly income (whichever is less), as this is the most you can claim.

How to apply

Life events upgrade: Log into your account to apply online or complete a *Life event upgrade* form, available at cbussuper.com.au/forms.

Update your cover whenever you like

Need more cover?

If you don't qualify for our life events upgrade, or would like more cover, simply apply for the cover you want and our insurer will review your application.

You'll need to tell us about your health when you apply, and the insurer may ask you for more information or medical tests to help them assess your application. You may also need to provide some financial details.

If your application is approved, we'll let you know the details of your new cover and when it will start.

To apply for more cover, log into your account at **cbussuper.com.au/login** or complete a *Change my insurance: Industry Super* form, available from **cbussuper.com.au/forms**.

Accident cover while your application is assessed

If you apply for new or more IP cover, you can get interim accident cover while your application is being assessed.

This cover:

- starts when the insurer receives your completed application
- continues for 90 days as long as you continue to be eligible for cover, or until your application is finalised or withdrawn (whichever happens first)
- covers you for accidents (but not illnesses)
- covers you for up to the amount of IP cover you'd have if your application was accepted, 85% of your monthly income or \$10,000 a month (whichever is less), and
- has the same payment period and waiting period as your current IP cover (or a 2-year payment period and 90-day waiting period if you don't already have IP cover).

You can't get interim cover if you already have IP cover with a monthly benefit of more than \$10,000. Also, no interim accident cover benefit will be payable for a disability resulting from an intentional self-inflicted injury.

What about pre-existing conditions?

If you have a pre-existing condition, you may still be able to get cover through Cbus Super. The insurer may apply exclusions to your cover instead of declining your application.

Transfer other cover to Cbus Super

If you have other insurance cover, did you know you may be able to transfer it to your Cbus Super account? This means you can keep track of all your cover in the one place, making it easier to manage.

If you're eligible, you can transfer IP cover up to \$20,000 a month, as long as your total IP cover after the transfer isn't more than \$30,000 a month. If your other IP cover is more than \$20,000 a month, you can still transfer your cover but it will be capped at \$20,000 a month. We have a 30-day and 90-day waiting period and will offer you a waiting period that is the closest match to the waiting period you had under your previous insurance. Cbus Super also offers a 2-year and 5-year payment period, so we can match your transferred cover payment period to whichever is closer to 2 years or 5 years. If your payment period is less than 2 years or your waiting period is greater than 90 days under your previous cover, then you won't be able to transfer this cover to Cbus Super.

To check if you're eligible and to transfer your cover, log into your account at **cbussuper.com.au/login** or complete a *Transfer my other insurance* form, available from **cbussuper.com.au/forms**.



Make sure you don't cancel your other cover until we confirm your transfer has been approved.

Review your occupation category

If you've changed jobs and believe your occupation category is no longer right for you, you can apply to change it whenever you like.

Simply log into your account at **cbussuper.com.au/login** or complete a *Change my insurance: Industry Super* form, available at **cbussuper.com.au/forms**.

Reduce or cancel cover at any time

To reduce or cancel your cover, log into your account or complete a *Change my insurance: Industry Super* form, available from **cbussuper.com.au/forms**. You can also call us to cancel your cover.

If you cancel your cover, you won't be able to make a claim for events or conditions that happen after your cover was cancelled. You'll also stop paying insurance premiums.

If you change your mind and want to restart or increase your cover later, you'll need to provide detailed health and other information for our insurer to consider. Give us a call if you'd like some advice before you make any changes.

Change your cover online anytime

- Log in at **cbussuper.com.au/login**
- Go to the **Insurance** section
- Click on **Update insurance** or **Go to Insurance Online** to change your cover

Peace of mind at a difficult time

Chen started driving buses more than 20 years ago. Living in a regional town, it's been a great way to feel part of his local community while earning a living. He knows many of his regular passengers and enjoys having a chat as he drives them around the area.

That community connection really supported Chen when he was diagnosed with prostate cancer. Although it was a shock, the support of his neighbours, friends and even his passengers really made the difference during this worrying time. Following months of treatment and then surgery, Chen's diagnosis is promising and he's looking forward to getting back to work soon.

The other support that's given Chen peace of mind has been his IP cover. As he didn't have IP cover through his work, Chen took out IP cover through his Cbus Super account – though he never expected to use it. After turning 50 a few years ago, he decided to increase the cover to the maximum for his salary, just in case.

It turned out to be a wise decision as that extra financial support meant he didn't have to worry about how he was going to make ends meet while he recovered. His IP payments covered 85% of his salary, with 75% paid to him and 10% going into his super.

Chen's cover

Age 54, annual salary: \$68,600

IP cover

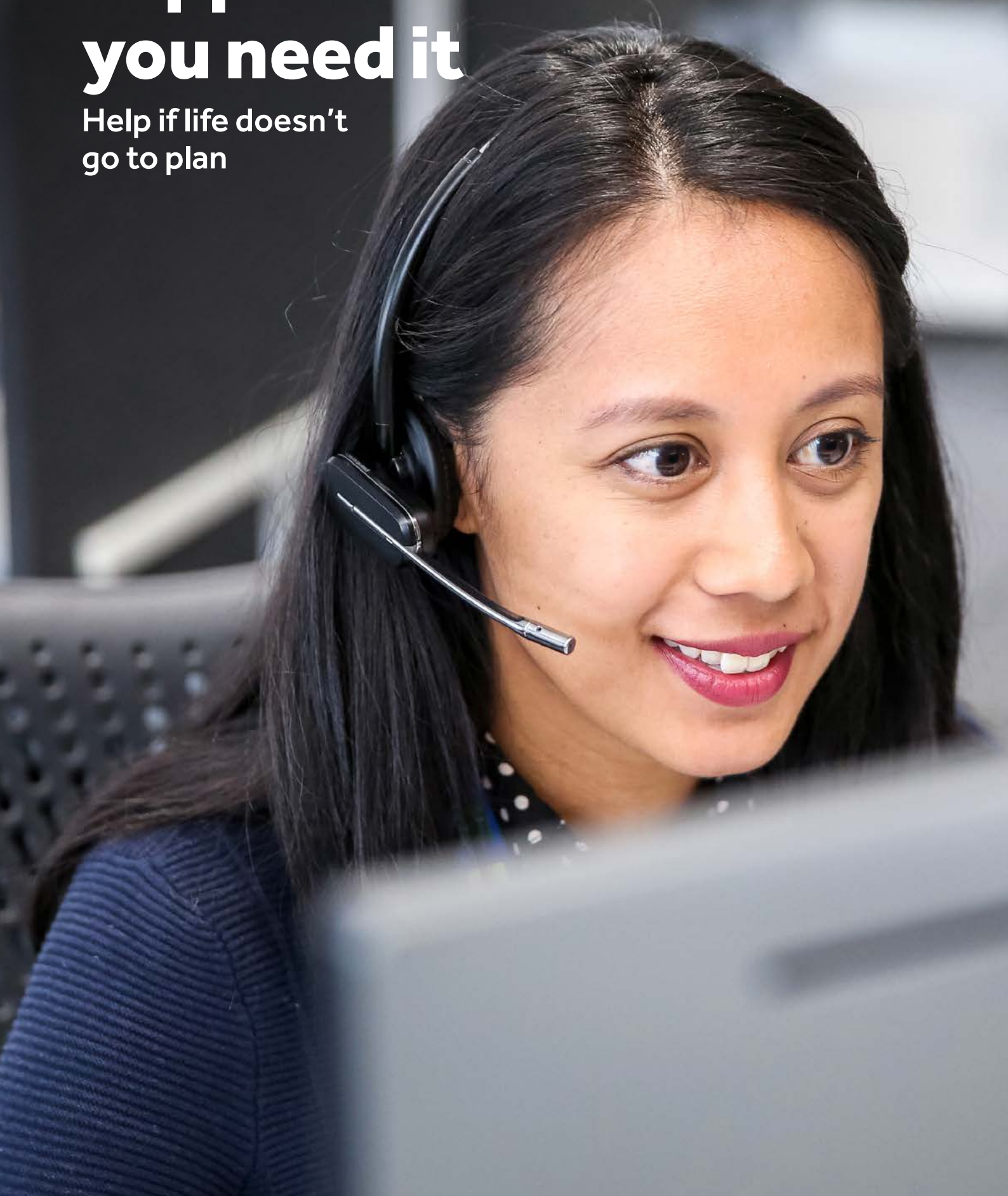
30-day waiting period and
2-year payment period

$\$68,600 \times 0.85 \div 12 = \$4,859$ a month



We aim to provide support when you need it

Help if life doesn't
go to plan



Everyone who has insurance hopes they never have to use it. So we aim to make applying for a payment as simple as possible if things do go wrong.

Got you covered

We understand that if you need to make a claim you're already going through a lot. The good news is that you don't have to do it alone.

See the next few pages for more on the payments you may be able to claim and how to apply.

Money if you temporarily can't work

If you have IP cover and need to stop working because you're sick or injured, you may be able to get a regular income to help see you and your family through while you can't do your job.

If you apply for IP payments and your claim is accepted, you'll start receiving monthly payments 30 days after your waiting period ends. Benefits are paid monthly in arrears.

Your payments will be for total or partial disability, depending on whether you can do some work or not. The insurer decides this based on the information provided by you and your doctor:

Total disability



Generally means:

- You can't do your usual occupation due to an accident or illness
- You're not working in any other job or business activity

Partial disability



Generally means:

- You're back at work doing partial work duties (or the insurer believes you could do partial work duties) after 14 days of total disability due to an accident or illness
- You receive (or the insurer believes you would receive) a post-disability income that's less than your pre-disability monthly income

In each case, you must be getting continuous and regular care from a doctor and meet the insurer's claim requirements.

➔ See page 23 for more details.

See our *Applying for income protection payments* fact sheet at cbussuper.com.au/forms or call us for more information.

About your payments

Here's how much you'll receive each month:

Your monthly IP payment	=	The lower of: <ul style="list-style-type: none">■ the amount of IP cover you have■ 85% of your pre-disability monthly income, or■ \$30,000 a month	—	Any other disability income or post-disability income you receive (or are due to receive) that month. Your benefit will only be reduced to the extent that the sum of the benefit and other disability income or post-disability income exceeds 85% of your pre-disability monthly income.
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You'll get:

- **In your pocket:** 75/85^{ths} paid directly to you (less tax*), and
- **In your super:** 10/85^{ths} paid into your Cbus Super account

* Tax will be taken out of your payments at the applicable rate and you'll receive a payment summary at the end of the financial year.

➔ See pages 22 and 23 to understand what monthly income, other disability income and post-disability income mean.

Your payments may increase every year

If you have a 5-year payment period, your IP payments will increase at the end of each 12-month period for which you're being paid. They'll go up by the annual Consumer Price Index (CPI) percentage increase or 5% (whichever is less), up to a \$30,000 monthly benefit.

This increase won't apply if you have a 2-year payment period.

If your disability happens again

A new waiting period won't apply if:

- you're partially or totally disabled again within six months of when your IP payments stopped, and
- your disability is caused by the same medical condition as the previous claim (or a related condition).

Otherwise a new waiting period will apply.

In either case, you can then get IP payments for the rest of your original payment period.

If you're overseas

If you're overseas when your claim is accepted, you may be able to receive IP payments for up to three months.

To continue receiving payments after that, you must:

- return to Australia (at your own expense), or
- provide evidence that your condition is preventing you from returning.

Your payments will restart once you're back in Australia or the insurer agrees to continue payments based on your condition.

Option to defer payments

If you have IP cover elsewhere, you can choose a flexible waiting period and delay your IP payments through Cbus Super for up to two years. This means you could get paid through your other policy first and start your Cbus Super payments once the other payments have stopped, if you continue to be totally or partially disabled.

To take up this option you must:

- have a 2-year payment period, and
- tell us you'd like to defer your payments before your waiting period ends, otherwise your payments will start at the end of your waiting period and will be reduced by any insurance amounts you receive from other sources.

You can't defer your payments for any more than two years, even if your other IP cover is paid for longer than this.

Insurance costs will be waived

Income protection premiums will stop being deducted from your super account while you're receiving income protection payments.

They'll start being deducted again when your payments end, unless you no longer have cover. For more on when your cover may stop, see page 21.

Help getting back to work

The insurer may pay for your rehab if they think it could help you get back to work. This may include the cost of a program, device or treatment up to six times your monthly IP payment amount or \$60,000 (whichever is less).

The insurer will pay any approved rehabilitation expenses directly to the provider, not to you. So you'll need to get the insurer's written agreement before the expense is incurred. If the insurer doesn't agree to pay, you'll need to cover the cost.

 **See page 22 for more on approved rehabilitation.**

Other insurance payments

If you apply for a TPD or terminal illness payment while you're receiving IP payments and your claim is approved, you'll keep getting paid until the end of your payment period (unless your payments stop for another reason).

Your IP cover will stop on the day your TPD or terminal illness claim is accepted. So while payments can continue for the condition you're already being paid for, you won't be able to make a new IP claim in the future.

When your IP payments will stop

Your IP payments will stop if:

- you're no longer totally or partially disabled
- your payment period ends
- you turn 65
- you're no longer getting care from a doctor
- you're overseas for longer than the insurer has agreed to
- you don't give the insurer the information they need to assess your claim
- you make a fraudulent claim, or
- you die.

When we won't pay

You can't claim for IP cover if your accident happened before your IP cover started or restarted, or your total or partial disability happened more than 12 months after your accident.

The insurer won't be able to accept your claim if it directly or indirectly resulted from:

- normal and uncomplicated pregnancy or childbirth (including multiple pregnancy, threatened or actual miscarriage, participation in IVF or a similar program, discomfort commonly associated with pregnancy such as morning sickness, backache, varicose veins, ankle swelling or bladder problems)
- you participating in or contributing to an act of terrorism, war, war-like operation or civil commotion
- war (declared or not), military activity or insurrection, or
- any other individual exclusion imposed by the insurer when they assessed your application.

Any claims from members working in excluded occupations can't be accepted, as these members aren't eligible for IP cover.

The insurer will also not pay an IP claim if it would cause them to break any health insurance laws.

If your cover is limited to new events, you'll only receive a benefit for an illness or injury that first occurred on or after the date cover started, restarted or increased.

If you have more than one account

We have processes in place to try and avoid creating new (duplicate) accounts if you've already got an account with Cbus Super or Media Super. However, if we do identify that you have more than one account across either Cbus Super or Media Super, then we'll:

- review and update your insurance cover based on what you're entitled to (this may include removing cover you've received automatically that you are not eligible for), and
- refund any insurance premiums paid for cover that you are not eligible for.

We may also combine your super accounts, usually into your oldest account, and refund any duplicate administration fees you've paid. Any changes will be shown on your next super statement.

When a claim won't be paid

If we identify a duplicate account for you when you make a claim, then our insurer will check if you're eligible for any automatic cover you have. If you were not eligible for automatic cover, then:

- your claim won't be paid
- we'll remove the cover from your account, and
- we'll refund any insurance premiums back to you.

Need to claim?

Contact our claims line. We'll check if you might qualify, explain the process and send you any forms you need to complete.

- Call **1300 722 152** 8.30am to 5.30pm, Monday to Friday AEST/AEDT within Australia, except national public holidays.
- Email claims@cbussuper.com.au
- Talk to your Cbus Super Coordinator, or visit us in person in Adelaide, Brisbane, Melbourne, Perth and Sydney. Details: cbussuper.com.au/contact.

Understand your cover

Some details you
should know



We've done our best to keep it simple, but there are a few more things you should know to understand any cover you have with us.

This guide is a summary

While this guide outlines the main features of insurance cover available, it's a summary of the policy with our insurer, TAL Life Limited ABN 70 050 109 450 AFSL 237848. We've simplified a few things to help explain your insurance options, including how some terms are defined on pages 22 to 23.

This means that the definitions, terms and conditions in the policy take priority over this guide in decisions about insurance cover and claim payments.

Contact us if you'd like a copy of the policy with full details, or if you're looking for a shorter summary, go to cbussuper.com.au/cs/industry-super-facts.

Your cover may change

We review our insurance regularly to ensure we're giving our members the best-value cover we can. As a result, the cost of your insurance may go up or down, or the terms of your cover may change.

We'll let you know of any changes that could significantly impact your cover at least 30 days before they happen. Depending on the change, we may write to you directly or include details in our member newsletter, *Cbus News*, which we send you twice a year.

Get the latest version of this guide at cbussuper.com.au/industry-ip.

Insurance costs come out of your super

We work with our insurer to keep insurance costs low for our members. But as the cost of your cover is paid out of your super each month, it's important to consider the impact these costs could have on your retirement savings.

Premium adjustments

We maintain an insurance reserve, which is used only for insurance-related purposes, such as:

- reducing insurance costs for members
- paying for insurance administration and claims
- improving our insurance products and services, and
- implementing any insurance-related legislative changes.

The reserve is funded through tax deductions on insurance expenses and investment earnings on the reserve.

We have a contractual arrangement with our insurer which may see us receive a payment from them in years when claims are less than expected, or have to pay a capped additional amount in years when claims are more than expected. Any payments to or from the insurer go into the insurance reserve and are used in line with the reserve policy.

For details see our latest annual report at cbussuper.com.au/annualreport.

Insurance Loyalty Rebate

From 28 September 2024 you'll be entitled to a rebate on your future insurance premiums if you held insurance cover for any period of time, and you first activated the insurance cover more than 10 years ago.

The rebate is:

- 2% of insurance premiums if your cover was first activated 10 to 19 years ago, or
- 4% of insurance premiums if your cover was first activated 20 or more years ago.

If you were a member of the former Media Super fund and became a member of Cbus Super on 9 April 2022, we'll determine your eligibility using the date you originally joined the former Media Super fund. If you were an accumulation member of the former EISS fund and became a member of Cbus Super on 12 May 2023, we'll determine your eligibility using the date you originally joined the former EISS fund.

If you're eligible for the rebate, we'll automatically credit it to your account when we deduct your insurance premiums. You'll be able to see the rebate reflected in your account online and on your annual statement.

When does your cover stop?

Your IP cover stops when any of the following happen:

- you turn 65
- you stop being a Cbus Super member
- you cancel your cover
- you transfer to a membership type that isn't eligible for IP cover (such as Cbus Personal Super or Cbus Super Income Stream)
- you're no longer an Australian resident
- you stop receiving super contributions from your employer (see below) or your super balance gets too low to pay for your cover
- our insurer approves your application for a TPD or terminal illness payment (but if you're getting IP payments at the time, those payments can continue – see page 19 for details)
- you make a fraudulent claim
- you die.

If you stop getting paid super

If you stop receiving compulsory super contributions from your employer but you're still a Cbus Industry Super member, your IP cover will continue for six months, as long as you have enough money in your account to pay for it.

Your cover will stop on the earlier of:

- six months from the end of the month in respect of which your employer last paid on-time compulsory super for you, or
- the end of the month when you run out of money.

Different rules apply for any death and total and permanent disablement cover you may have through Cbus Super. For details, see our *Death and disability insurance guide (Industry Super)* at cbussuper.com.au/icover.

Restarting your cover

To get IP cover again after you cancelled it or it stopped, you'll need to reapply and give us some details about your health.

To reapply, complete a *Change my insurance: Industry Super* form available from cbussuper.com.au/forms.

Some words have specific meanings

Read this section to understand what they mean and what's covered.

Accident: An event that leads to bodily injury which:

- is caused solely and directly by violent, accidental, external and visible means and independent of any other cause
- results in total or partial disability within 12 months, and
- occurs after your IP cover has started or restarted.

Active employment: You're gainfully employed and:

- at work and doing your normal duties without being restricted by illness or injury, or
- on employer-approved leave but could do your normal duties without being restricted by illness or injury.

If you don't meet this definition but you've returned to work and have been doing the same modified duties for 12 months in a row, then these modified duties become your new normal duties. You're considered to be in active employment at the end of that 12-month period.

Annual taxable income: Your gross annual salary for the last financial year, as shown on your PAYG summary.

Approved rehabilitation: A program, device or course of treatment that your doctor or other health professional believes is needed for your rehabilitation, excluding:

- any program providing hospital treatment or general treatment within the meaning of the *Private Health Insurance Act 2007 (Cth)*, and
- any other program which might cause the policy to stop being exempt from the *Private Health Insurance Act 2007 (Cth)* or *Health Insurance Act 1973 (Cth)* or any similar health insurance laws.

Australian resident: An Australian citizen or permanent resident (within the meaning of section 30 of the *Migration Act 1958*), or someone living in Australia on an approved working visa.

Cbus Super employer: An employer who pays or agrees to pay super for you into your Cbus Super account (called your **participating employer** in the insurance policy).

Compulsory super: Super paid by your Cbus Super employer in line with superannuation and tax laws (called a **superannuation guarantee contribution** in the insurance policy).

For a compulsory super contribution to be on time, it must be received within six months of the end of the month that the contribution is for. For example, if your employer owes you super for work done in May, the contribution will be on time if it's received by 30 November.

Date of disablement: The later of:

- the date you cease work due to the accident or illness, or
- the date a doctor has stated in writing as being the date you suffered from the accident or illness that is the principal cause of your inability to work.

Doctor: A medical practitioner legally qualified and registered with the Australian Health Practitioner Regulation Agency (AHPRA) to practise in Australia. This does not include chiropractors, physiotherapists, psychologists or other health providers. The doctor cannot be you, your spouse or partner, parent, child, sibling or close family relative, business partner, employer or employee.

Excluded occupations: The following occupations are excluded for IP cover:

- armed security guard, doorman, bouncer or person employed in crowd control
- Australian Disability Enterprises employee
- commercial pilot
- firefighter, police officer, ambulance officer and paramedic
- fisherman
- forestry worker
- miner (if working with explosives)
- offshore oil rig worker
- professional and semi-professional sportsperson
- sex worker
- sheltered workshop employee
- underwater worker, and
- workers in the horse racing industry, such as a trainer, jockey and strapper.

Illness: A sickness, disease or disorder.

Injury: Injury to your body caused by violent, external and visible means.

Monthly income: 1/12th of your current annual pre-tax salary from your employer (averaged over the 12 months just before your waiting period starts or whatever shorter period you were continuously employed), but not including any director's fees, commissions, overtime payments, bonuses, or penalty or shift allowances.

Your monthly income does not include income from investments, deferred compensation plans, disability policies or retirement plans or any other income not derived from work activities, unless the insurer has agreed otherwise.

Other disability income: Any income that you're entitled to receive in a month for which your IP claim is being assessed (whether you actually received it or not), including:

- any income for incapacity under any other insurance policy
- workers' compensation, motor accident compensation or other payments under similar state, federal or territory laws, and
- sick leave (for sick leave only payments you've actually received are assessed) or other payments for incapacity from your employer.

But your other disability income does not include:

- income earned from investments
- annual leave or long service entitlements
- Centrelink, social security or employer termination payments, or
- any lump sum super payments or lump sum payments for total and permanent disablement, trauma or terminal illness.

Any other disability income that's a lump sum, or commuted for a lump sum, has a monthly equivalent of the fraction of the lump sum that the insurer reasonably determines should apply.

If part of the lump sum is compensation for pain and suffering, or the loss of use of part of the body, the insurer will not count that part as other disability income. Where a common law, workers' compensation or statute payment is received as a lump sum and pain and suffering can't be isolated from loss of earnings, the insurer will convert this to income on the basis of 1% of the lump sum for each month a disability benefit is paid.

Partial disability: You'll be considered partially disabled if you're no longer totally disabled and:

- you've resumed partial employment duties (or in the insurer's opinion are capable of returning to partial employment duties)
- as a result of the accident or illness that caused your total disability, your post-disability income is less than your monthly income
- you're getting continuous and regular care from a doctor and having appropriate treatment, and
- you satisfy all of the insurer's claim requirements.

Post-disability income: Any income you get from working in a month where your IP claim is being assessed after your waiting period has started. If you're partially disabled and haven't received such income, your post-disability income will be the amount the insurer believes you could earn by working, given the extent of your partial disability.

Senior manager or executive: You're a senior manager or executive if at least three of the following apply in your main job:

- you're responsible for the work of other supervisory, managerial or professional employees, or you manage a key business function in your organisation
- you make decisions or recommendations about staff employment, such as hiring, firing, promotions and authorising leave
- you manage a profit centre or budget and are authorised to approve significant expenses
- you're a senior specialist and give expert advice to other professional employees or executives in your organisation.

Terminal illness: You meet the definition of terminal illness if:

- two doctors approved by our insurer believe you have a condition that's likely to lead to your death within 24 months from when it was diagnosed, and
- one of the doctors specialises in your condition.

Total disability: You'll be considered totally disabled if you have a disability caused by an accident or illness and as a result:

- you can't do your usual occupation
- you're not otherwise employed or engaged in any other business activity
- you're getting regular and continuous care from a doctor and having appropriate treatment, and
- you satisfy all of the insurer's claim requirements.

You can read more about our claims philosophy at cbussuper.com.au/insurance.



Need some help?

If you need some help working out the right cover for you, give our Advice team a call.

Get in touch



1300 361 784



cbussuper.com.au/advice

Contact us



Cbus Super
Locked Bag 5056
PARRAMATTA NSW 2124



1300 361 784
8am to 8pm (AEST/AEDT)
Monday to Friday



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cbussuper.com.au
Log in to chat to us online



Visit us in person in Adelaide, Brisbane,
Melbourne, Perth and Sydney.
Details: **cbussuper.com.au/contact**

This information is about Cbus Super. It doesn't account for your specific needs. Please consider your financial position, objectives and requirements before making financial decisions. Read the relevant Product Disclosure Statement (PDS) and Target Market Determination (TMD) to decide if Cbus Super is right for you. Call **1300 361 784** or visit **cbussuper.com.au**. The information in this guide is current at 28 September 2024, but may change later. For the latest information, visit our website or call us. Case studies in this guide are for illustration purposes only.