

TODAY'S TOPIC

Insurance 101

Thank you for joining us.
We will commence shortly



IMPORTANT NOTICE

This presentation contains factual information and general advice only. It has been prepared without taking into account your objectives, financial situation and needs. Before you act on any information or make any financial decision, you should consider whether it is appropriate having regard to your personal circumstances.

If you are considering acquiring a financial product you should obtain the relevant product disclosure statement (PDS) before making any decision. You may wish to consult an Advisor before you make any decisions relating to your financial affairs. To speak with an Advisor from TelstraSuper Financial Planning, call 1300 033 133.

The taxation information in the presentation is factual information only. If you require taxation advice you should consult your accountant or tax adviser.



**IMPORTANCE OF
INSURANCE**



**TELSTRASUPER'S
INSURANCE OFFERING**



**HOW TELSTRASUPER
CAN ASSIST**



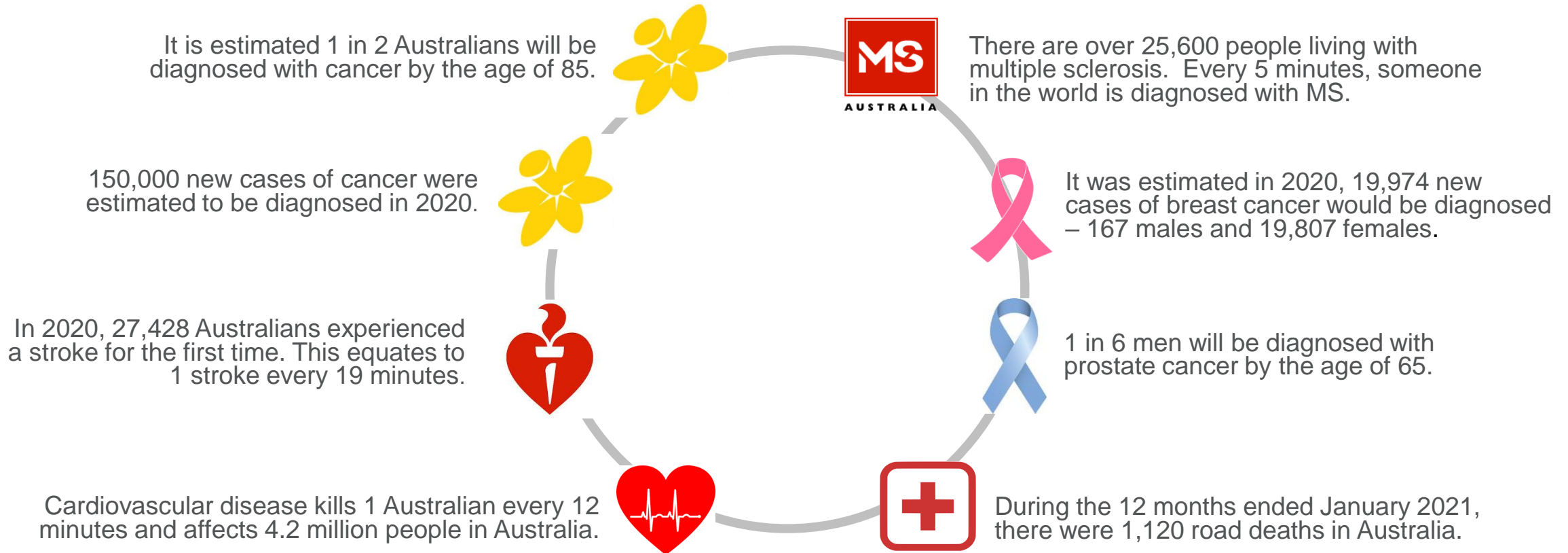
QUESTIONS



IMPORTANCE OF INSURANCE



What are the risks?



Source: MS Australia ; Cancer Council Australia ; Bureau of Infrastructure, Transport and Regional Economics; Victor Chang Cardiac Research Institute; Stroke Foundation Australia. Facts updated February 2021.

Current as at 4 November 2021. This work is copyright and no part may be reproduced by any process without prior written permission from TelstraSuper.

5 reasons insurance matters

- Protection for you and your family
- Reduce stress during difficult times
- To enjoy financial security
- Peace of mind
- A legacy to leave behind

Considerations

No.....

Date.....



Pros

- Automatic acceptance of cover
- Group Life premiums
- Life events cover
- Premiums can be paid with pre-tax income
- Cash flow advantages

Source: www.canstar.com.au/superannuation/insurance-through-super-yes-or-no/

No.....

Date.....



Cons

- Types of cover may be limited
- Possible age restrictions for continuing cover
- Premiums can reduce your super balance
- Contribution caps
- Beneficiaries



**TELSTRASUPER'S
INSURANCE
OFFERING**



Insurance within super



Death Cover

Provides a lump sum for your dependents or your legal personal representative in the event of your death.

Lump sum



Terminal Illness Benefit

Pays a lump sum if you're diagnosed with a terminal illness and the insurer is satisfied, on medical or other evidence, which will lead to your death within 24 months of the date of the certification, despite reasonable medical treatment. This is an advance on the death benefit.

Lump sum



Total & Permanent Disability Cover (TPD)

Pays a lump sum if you become totally and permanently disabled and unable to work due to sickness or an accident.

Lump sum



Income Protection Cover

Provides a monthly income protection benefit plus a monthly super contribution if you're partially disabled or totally disabled and are unable to work due to sickness or accident.

Monthly income

TelstraSuper Corporate Plus default insurance



Automatic default Death & TPD cover**^



Default Income Protection^

Your Income Protection benefit payment will be up to **75% of your salary** with an additional **10% paid into your super fund**

If you're a TelstraSuper Corporate Plus member, your default insurance cover is for Death & TPD insurance. This is generally paid for by your employer as an employee benefit °

If you are aged under 25 or have an account balance that is less than \$6,000 you must opt in within 120 days of commencing employment to receive member paid insurance cover subject to 'At Work' requirements. If cover is required 120 days after joining the fund, you will need to apply and be assessed by our insurer.

*Death & TPD default cover is calculated based on a salary of \$80,000 p.a.

^ To be eligible for default cover in TelstraSuper Corporate Plus, you must join TelstraSuper within 120 days of commencing employment otherwise all cover is subject to application and acceptance. Income protection is not available to casual employees.

° For many permanent full-time and part-time TelstraSuper Corporate Plus members, your Default Death & TPD Cover is currently paid by your Employer, as an employee benefit, except for employees of Sensis (new employees from 1 July 2014), 1300 Australia, Chief Entertainment and Telstra SNP Monitoring, Telstra Health and Telstra Purple (new employees from 1 June 2019) where premiums will be deducted from your account quarterly in arrears or on withdrawal if you leave TelstraSuper Corporate Plus. It also excludes members who don't have their Superannuation Guarantee (SG) contributions paid to TelstraSuper. As a casual employee, if you satisfy the Default Cover Conditions, you will receive an age-based level of Default Death & TPD Cover, however the premiums are not paid for by your employer. Refer to the relevant Product Disclosure Statement and TelstraSuper insurance guide dated 1 July 2021 for full terms and conditions.

Member paid insurance premium rebate



- ✓ Members who pay for insurance premiums from their account for any type of insurance cover will be eligible for the 15% Tax Rebate on the amount of premium that has been paid.
- ✓ This initiative has commenced for member paid insurance premiums deducted from 1 July 2021.
- ✓ The rebate will be itemised in the transaction listing at the applicable dates on periodic Member Statements, Exit Statements and Quotes and on SuperOnline.

Source: www.telstrasuper.com.au/campaigns/retirement-destination/building-a-better-future

Putting Members' Interests First (PMIF)



PMIF stands for **Putting Members' Interests First**. This legislation was introduced to protect the retirement savings of members by ensuring they're not paying for insurance cover they may not need or want.

PMIF legislation came into effect on 1 April 2020 however, TelstraSuper introduced the changes as at 1 December 2019. Following these changes, insurance will be provided on an 'opt-in' basis for the insurance a member pays for themselves for:

- ✔ New and transferring members whose account balance is under \$6,000; or
- ✔ New and transferring members who are under age 25 from 1 December 2019.

Insurance ancillary benefits

From 1 July 2020, TelstraSuper members who have insurance in their fund, through our insurer MLC Life Insurance, have access to innovative programs and services to support their health and wellbeing.

- ✓ Best Doctors Service
- ✓ Mental Health Navigator
- ✓ Pre-Claim Early Engagement Service
- ✓ CancerAid Health Coach Program



Need help with insurance cover?

TelstraSuper Financial Planning has a team of phone-based Advisers who can help you work out how much insurance you need. If you'd like to discuss your insurance, you can contact us on 1300 033 166 or fill in our online contact form. There's no additional charge for our phone-based service as this is included in your TelstraSuper membership.

Telstra Super Financial Planning Pty Ltd (TSFP) AFSL 218705 – which is wholly owned by Telstra Super Pty Ltd (TSPL)

Who can receive your death benefit?

Your eligible dependents are:



Binding nomination

A valid binding death benefit nomination gives you certainty about who will receive your benefit in the event of your death and means TelstraSuper must pay your death benefit to the beneficiaries nominated in the proportion set out in the nomination. To be valid and in effect, the binding nomination must meet all the superannuation law requirements.

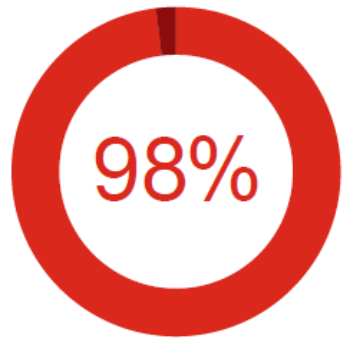
Non-Binding nomination

A non-binding nomination is not binding on the Trustee of TelstraSuper. The Trustee will take your nomination into consideration when determining to whom to pay your death benefit.

* Legal personal representative is the person nominated by you to be the executor of your Will or appointed to distribute your assets according to the laws of the relevant State or Territory.

Telstrasuper insurance claims

Approved claims
(for the financial year ended 30 June 2019)



Main conditions for member claims

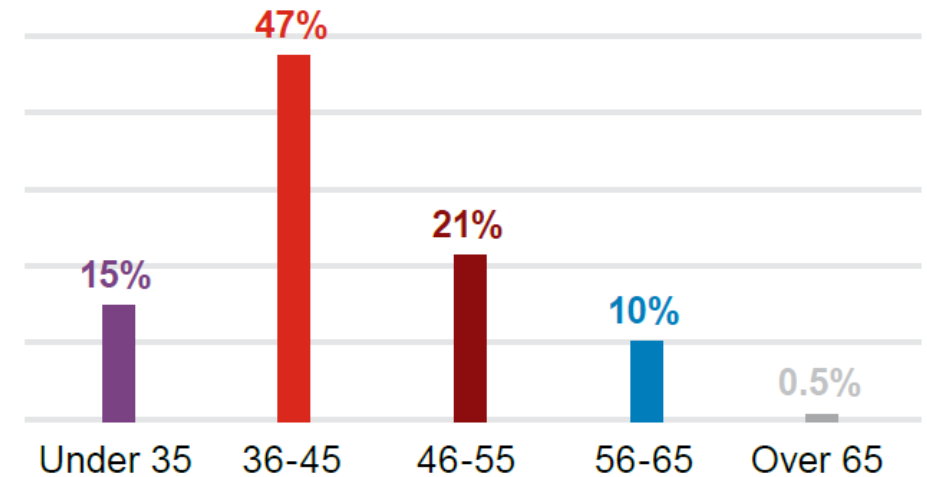


Cancer
(various)



Mental health
(depression, anxiety, PTSD)

Claims by age



Claims by gender



46.5%

53.5%





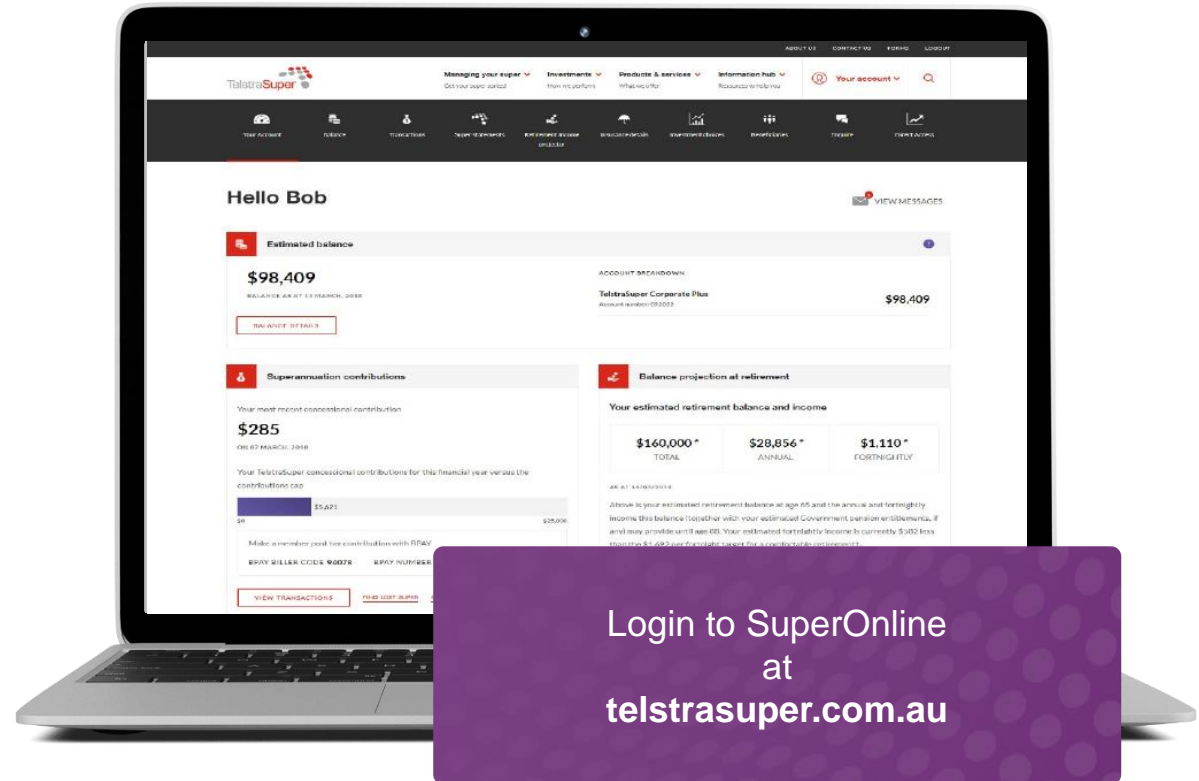
**HOW
TELSTRASUPER
CAN ASSIST**



SuperOnline



- ✓ Update your email address and personal details
- ✓ Check your account balance
- ✓ Review your insurance cover
- ✓ View your nominated beneficiaries
- ✓ Make a non-binding nomination
- ✓ Review your investment options
- ✓ Pre-tax contributions against the concessional contributions cap
- ✓ Benefit statements
- ✓ Latest contributions

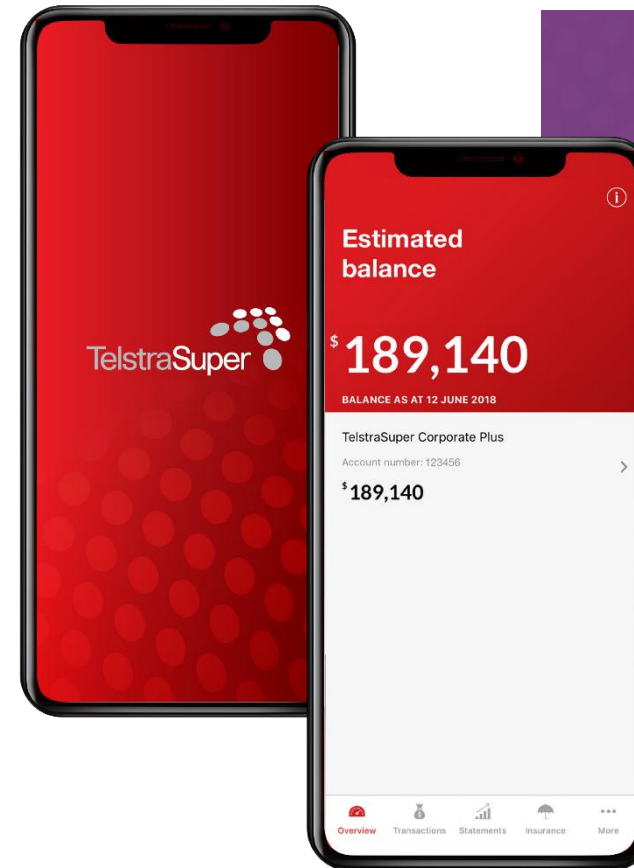


HOW TELSTRASUPER CAN ASSIST

TelstraSuper app

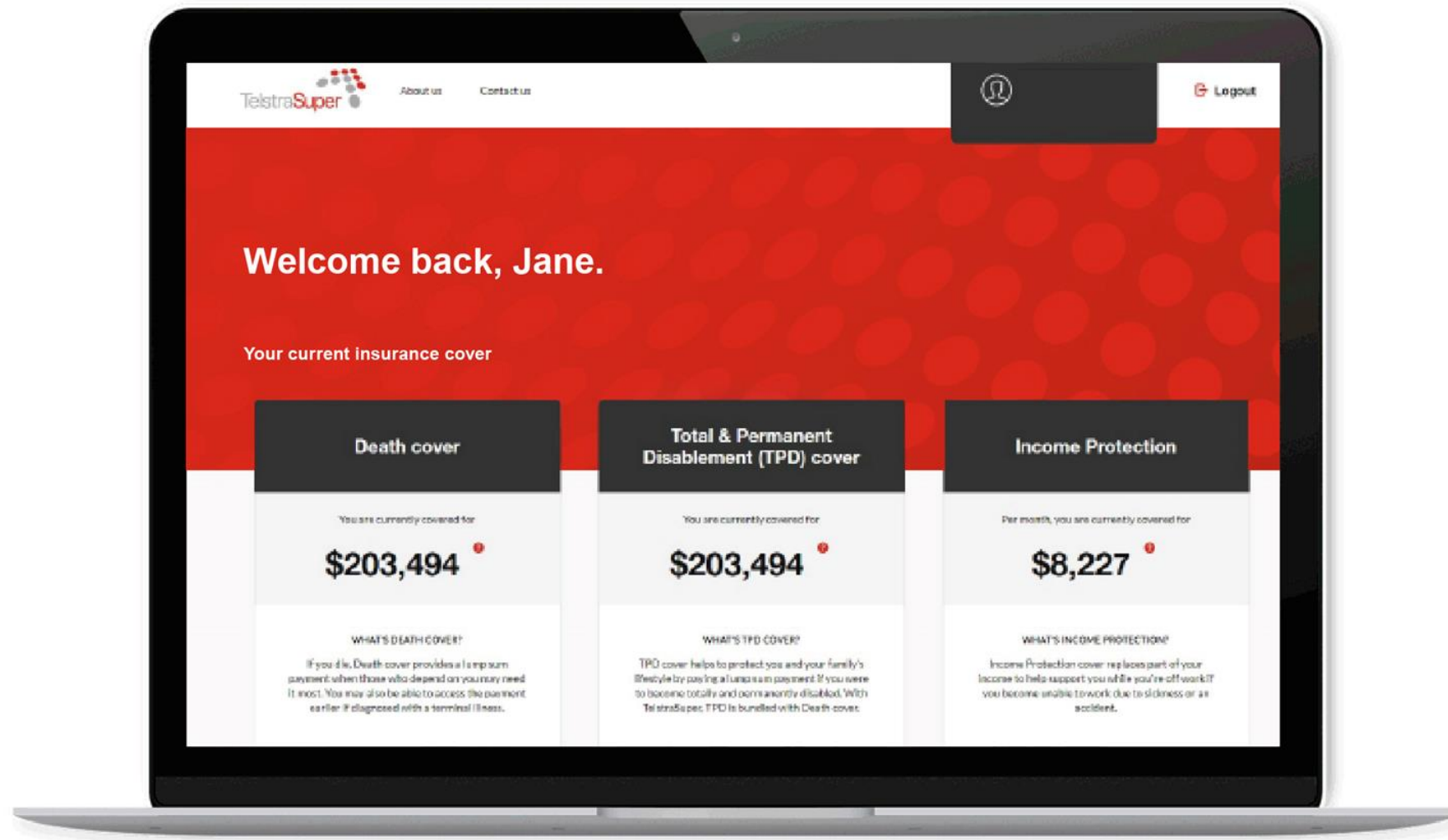


- ✓ Estimated account balance
- ✓ Investment options, allocation of units and investment returns
- ✓ Latest contributions
- ✓ Pre-tax contributions against the concessional contributions cap
- ✓ Benefit statements
- ✓ Insurance cover
- ✓ Transactions
- ✓ Digital Member Card
- ✓ Contact TelstraSuper

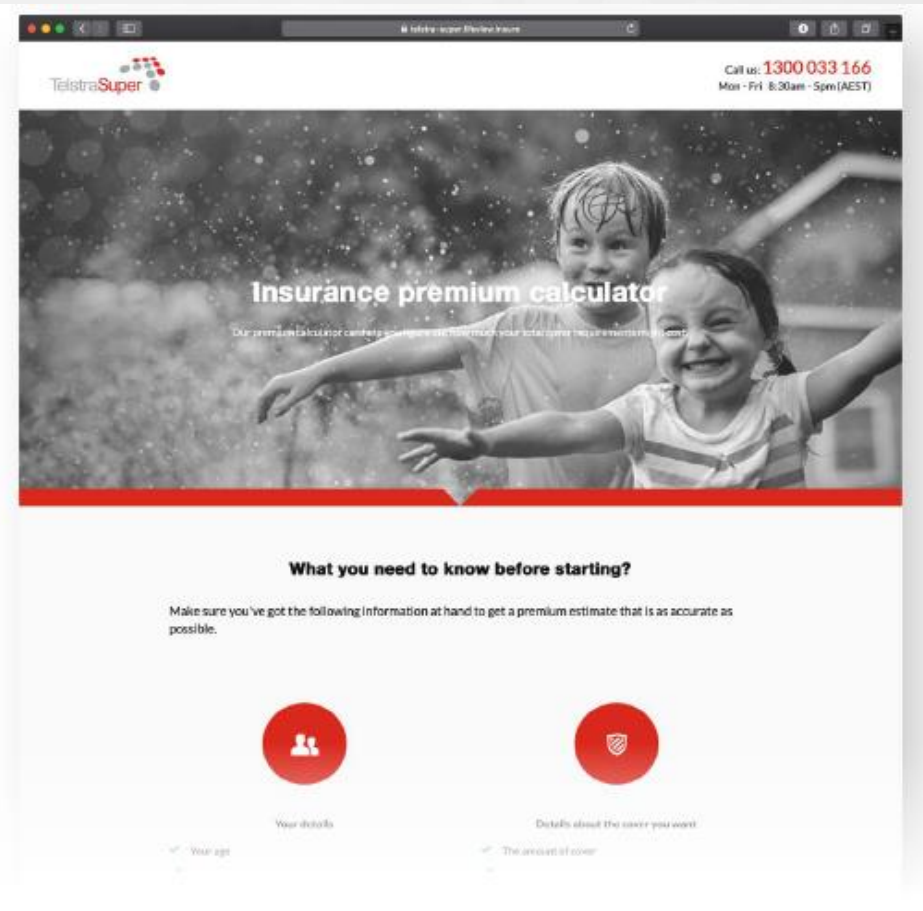
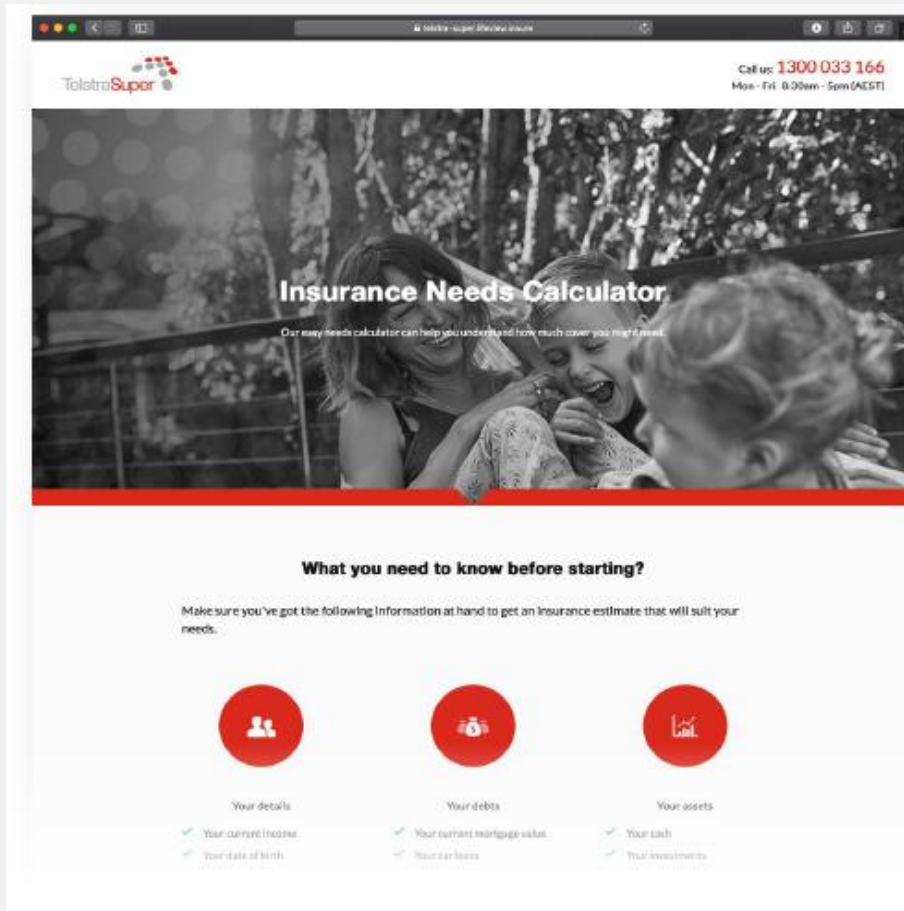


Available on
Android
and **Apple**
iOS.

Insurance portal



TelstraSuper's insurance calculators



The information on this website about insurance cover is provided to you by Telstra Super Pty Ltd (ABN 86 007 422 522, AFSL 236709) as trustee for the Telstra Superannuation Scheme (ABN 85 502 108 833) (TelstraSuper) and MLC Limited (ABN 90 000 000 402, AFSL 230694) trading as MLC Life Insurance (Insurer). TelstraSuper and MLC Life Insurance collect, use and disclose the personal information you provide through this website in accordance with the TelstraSuper and MLC Life Insurance Privacy Policy and Privacy Collection Statements.

Source: www.telstra-super.lifeview.insure/calculators/premium and www.telstra-super.lifeview.insure/calculators/needs

Four advice services to empower you



SUPER *sorter*

Simple phone advice and info to max your super.



STEP *it up*

Want to take that next step with your super or finances? We'll find you a simple solution.



BIG *picture it*

Let's check out your whole financial situation and make a plan.



STAY *on track*

Ongoing expert coaching on super and wealth. We'll nudge and encourage you, keeping you on track as life changes.



**The fund you trust
with your super, is now
there for your friends.**

**Invite a friend.
We'll do the rest.**

telstrasuper.com.au/refer



**Competitive
fees**



**Profits back
to you**



**Strong long-term
performance**



**Simple advice
on you super**



**When we win,
you win!**



**Responsible
investors**

Happy to answer your questions.



1300 033 166

8:30am - 5:30pm (Melbourne time) Monday to Friday



talkingsense@telstrasuper.com.au



telstrasuper.com.au



**As a leading profit-to-member fund, TelstraSuper is committed helping our members build a financially secure future.
As a current TelstraSuper member, you are able to refer friends and family members to join TelstraSuper.**