

Insurance in Superannuation Key Facts Sheet.

This facts sheet relates to our automatic insurance cover for Essential Super members.



Insurance can give you peace of mind, as it provides financial support to protect what's important to you when you die or have to stop work due to illness or injury.



We provide you with insurance cover automatically when you meet eligibility criteria, and deduct premiums from your super so you don't have to remember to pay for it.



Don't forget, your **insurance premiums will continue to be deducted from your super balance** even if you or your employer stops making contributions.



You can cancel or apply to change your automatic insurance cover at any time by logging on to NetBank or by calling **13 4074**.

What automatic insurance cover is included?



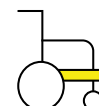
Terminal illness

Pays a Death benefit in advance if you're diagnosed as having less than 24 months to live.



Death

Pays a benefit to your dependants, estate or legal representative after you die.



Total and Permanent Disablement (TPD)

Pays a benefit if you're unlikely to ever work again due to illness or injury.

Note: The sum insured will only be payable for one event.

Automatic cover	Yes	Yes	Yes
Cover can start from age	14-60	14-60	14-60
Cover ends at age	70	70	70
Are pre-existing medical conditions covered?	No	No	No
Is cover limited if employer contributions are not received?	No	No	No
Does work status at date of injury or illness affect cover?	No	No	No
Is cover provided if a claim has previously been paid under the same type of cover?	Yes	NA	Yes
Is there a waiting period before a claim can be made?	No	No	Yes 3 or 6 months (no waiting period for TPD – specified medical conditions)

Other eligibility requirements

- To get cover automatically, you must be over age 25 and your Essential Super balance must reach \$6,000. However, you can elect to get cover sooner.
- You are an Australian resident, living in Australia and money has been put into your account.
- For the first five years of your cover, a benefit won't be paid if it is due to a pre-existing condition. Generally, a pre-existing condition is an illness or injury that you were aware of at any time in the three years before your cover commenced.
- The pre-existing condition exclusion won't apply after the fifth anniversary of your cover if at any time after that anniversary you are capable of working in your usual occupation for two consecutive months.

For more information about the above insurance terms and conditions including limitations and exclusions, please refer to the Essential Super Product Disclosure Statement and Reference Guide available online, or you can call us for a copy.

What are your options?

Keep your cover

If you have been provided with automatic cover and decide that it meets your needs, you don't need to take any action.

However, it is important to review your insurance cover (including insurance you have elsewhere) when your circumstances change. For example, you change jobs, start a family, buy a property, or divorce.

View your type of cover, level of cover and premiums online via NetBank or by checking your benefit statement.

Cancel your cover

You can cancel your cover at any time online via NetBank or by calling 13 4074.

If you cancel your cover, insurance premiums will stop being deducted from your account.

You will only be eligible to make an insurance claim with us for events that happen before your cover is cancelled.

If you want cover later, you will have to apply by completing an application form and this will need to be assessed by our insurer.

Change your cover

You can halve or double your default cover at any time online via NetBank or by calling 13 4074.

When doubling your cover you will need to provide health information for our insurer to assess your application.

You can only double your cover once.

Frequently asked questions

What if I need to claim?

Please call us on 13 4074 or email us. We're here to help you through the claims process so you know what to expect.

We will oversee your claim and help you through it.

Can I nominate beneficiaries?

You can nominate who will receive your super (both your account balance and any insurance benefit) after you die.

Please visit commbank.com.au/essentialinfo to download the **Death Benefit Nomination form**.

What if I change my super fund?

Before changing or consolidating super funds, please make sure you can get the insurance cover you need in your chosen fund.

Be careful if you have a medical condition or are over age 60, as this could affect your eligibility for new cover.

Circumstances that may affect your insurance cover

- The amount of cover you receive depends on your age and changes automatically throughout your life.
- If you have not received super contributions for 16 consecutive months, then we must cancel your cover (unless you have elected to keep cover in these circumstances).
- Not having enough money in your super account to pay your monthly insurance premiums may result in your cover ending.

Taking action is easy



Use our online tools

View your insurance details online at any time by logging in to NetBank and selecting your Essential Super Account

You can also view your account anytime in the CommBank app.

Visit the Australian Government website moneysmart.gov.au for more information on insurance, including the Life Insurance calculator.



Contact us if you want to learn more

- Call us on 13 4074, Monday to Friday 8am to 7pm, Sydney time.
- Email us at: contactessentialsuper@cba.com.au
- Write to us at: Essential Super, Reply Paid 86495, SYDNEY NSW 2001
- Or visit us any time at commbank.com.au/super



Speak with a financial adviser

If you're unsure about what action you should take, a financial adviser can help you work out what insurance cover is right for you.

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The insurance provider is AIA Australia Limited ABN 79 004 837 861 AFSL 230043 (AIA Australia). AIA Australia is not part of the Commonwealth Bank Group. The insurance cover is provided under policies issued to the Trustee.