FACT SHEET

ChildCareSuper

Insurance in Super



Child Care Super offers three types of insurance cover to protect you and your loved ones: Death (including Terminal Illness), Total and Permanent Disablement and Income Protection cover.

Types of insurance cover	What it is
Death Cover (including Terminal Illness)	If you die while an insured member, Death Cover pays a lump sum to your loved ones. You can tell us who you'd like your money to go to by making a binding or non-binding nominating (see overleaf for information on how to do this). Terminal Illness cover pays you a lump sum in lieu of your Death cover if, while you are an insured member, your life expectancy is certified to be less than 24 months.
Total and Permanent Disablement (TPD) cover	TPD cover pays a lump sum to you if you become totally and permanently disabled and are unable to work.
Income Protection (IP)	IP cover protects you if you have a loss of income because you become ill or injured and are temporarily unable to work. This cover provides a regular income of up to 85% of your monthly salary for a selected period, which begins after a waiting period of 30, 60 or 90 days.

Importance of insurance

Your insurance cover can significantly affect you and your family's wellbeing in the case of your death or disablement.

Imagine being unable to work for an extended period. How would you pay the household, medical and other bills? Similarly, if you were to become permanently disabled, or worse, die – how would your family pay the mortgage and other ongoing expenses?

Benefits of insurance through your super

When you have insurance cover through super, premiums are paid directly from your super account so you don't have to remember to pay it.

Plus, insurance premiums on insurance policies within the superannuation environment are generally less expensive than those outside super, due to the ability of super funds to purchase insurance at bulk rates.

Continued over...

We've got you covered

Eligible members automatically receive – and pay for – default Death, TPD and Income Protection cover. Members can apply to increase, decrease or cancel their insurance cover at any time. For more information about default cover and eligibility please refer to the Child Care Super Insurance Guide available at **childcaresuper.com.au**.

Generally, you will automatically be provided default insurance cover where:

- **your account balance reaches $6,000; and**
- **you are at least 25 years of age; and**
- **have an account that is active, that is, has received a contribution or other amount in the previous 16-month period.**

Members who don't meet the above criteria may still be able to obtain default insurance cover if they actively choose to do so.

Nominating a beneficiary

Nominating a beneficiary lets you have your say about who receives your super and any death insurance you may have if you pass away.

There are rules around who can receive your benefit, which means your choice of beneficiary is limited to one or more dependants and/or your legal personal representative, who might be either the executor of your will or the administrator of your estate.

Your dependants

When we refer to your dependants, we mean:

- your spouse,
- child (of any age),
- someone who is financially dependent on you, or
- any person you have an interdependency relationship with.

There are four conditions that must generally be met to qualify for an interdependency relationship:

- You have a close personal relationship, and
- You live together, and
- One or each of you provides the other with financial support, and
- One or each of you provides the other with domestic support and personal care

How to nominate who gets your super

As a Child Care Super member, you have two options when nominating beneficiaries:

1. You can make a Non-binding nomination

If you make a Non-binding nomination, your wishes about who should receive your Superannuation Death Benefit are a guide only and are not binding on the Trustee. The Trustee will take your nomination into consideration but it is the Trustee who makes the final decision. You can make or change a Non-binding nomination at any time by logging in to Child Care Super Online.

2. You can make a Binding nomination

If you make a valid Binding nomination, generally this binds or requires the Trustee to pay your Superannuation Death Benefit to your nominated beneficiary(s). A Binding nomination expires every three years from the date it is accepted by the Fund. You will be sent a reminder a couple of months before the expiry date to renew your nomination. Of course, you can change your nomination at any time by making a new Binding nomination.

To make or change your Binding nomination, complete a Binding Death Benefit Nomination form available at **childcaresuper.com.au** and return to the Fund.

1800 060 215 (8.30am - 5.00pm (AEST/AEDT) Monday - Friday)

childcaresuper.com.au

The information in this document is general in nature and does not take account of your personal financial objectives, situation or needs. Before deciding whether a particular product is appropriate for you, please read and consider the relevant Product Disclosure Statement, Target Market Determination and Financial Services Guide available at childcaresuper.com.au or by calling us. You should speak with a financial adviser to obtain advice tailored to your personal circumstances. Contact us about the intrafund advice services you may be able to access through your membership. Past performance is not a reliable indicator of future performance. The Promoter and the Trustee take no responsibility for you acting on the information provided. Any decision that you make is at your own risk. Issued by Stewarda Pty Ltd ABN 56 098 527 256, AFSL 236049, RSE Licence L0000185 as trustee of the Smart Future Trust ABN 68 964 712 340, RSE Registration No R1000566 (the Fund). Child Care Super is a product in the Fund.

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