

significant event notice



26 April 2023

This Significant Event Notice ('Notice') is to let members know about important changes to **HESTA and HESTA Personal Super** insurance cover. Generally this includes changes to, or events impacting, the information provided in the Product Disclosure Statement (PDS) and *Insurance Options*. The changes will be incorporated into future versions of the PDS and *Insurance Options* available at hesta.com.au/pds

There are important changes to the insurance cover we offer to HESTA and HESTA Personal Super members, which includes a change in insurance fees. These changes will come into effect on 1 July 2023.

If a member currently has insurance cover; or a member's cover has not started yet (because the member has not become eligible for cover to start automatically), or a member decides to apply for insurance cover in the future, it is important they are aware of these changes and how they may affect them.

HESTA has renewed its insurance arrangements with AIA Australia Limited. As part of the renewal, we have made some changes to our insurance cover, including the insurance fees charged. These changes help ensure that the cover continues to be sustainable, so we can continue to offer members access to a basic level of protection for the times they need it most and that the cost of cover better reflects the level of insurance risk at each age.

From 1 July 2023, we are making the following changes to members' insurance cover.

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1. Changes to insurance terminology

We are simplifying the way we refer to different types of insurance cover to help members better understand and compare their insurance options. The table below explains the upcoming changes.

Existing term up to 30 June 2023	New term from 1 July 2023	Details
Standard Cover	Default Cover	Cover that is provided automatically to eligible HESTA members; and available to eligible HESTA Personal Super members if they choose to receive cover when they join.
Standard Extra Cover and Management Extra Cover	Voluntary Cover	Any cover eligible members can apply for other than Default Cover.
Standard occupation classification	General occupation category	The default occupation category.
Standard occupation insurance fee scale	General occupation scale	The default insurance fee scale that applies to a member when cover commences based on the general occupation category.
Management occupation classification	Office-based occupation category	Occupation category available for members who meet certain criteria. Refer to page 4 for more details.
Management occupation insurance fee scale	Office-based occupation scale	The insurance fee scale that applies to members in the Office-based occupation category. Refer to page 4 for more details.

2. Changes to insurance fees

Depending on a member's age and the types of insurance cover they have, the cost of their insurance could increase or decrease from 1 July 2023. Over 50% of members with Standard Cover should see their overall insurance fees decrease.

We are changing the insurance fees for unitised insurance cover to reflect a different cost for each age rather than the same cost for a band of ages. The cost of fixed Death Cover and fixed Total Permanent Disability (TPD) Cover will also change.

Currently, HESTA's insurance fees for unitised Death and Income Protection (IP) Cover are grouped in age bands. For example, if two members aged 26 and 34 have the exact same unitised Death and IP insurance cover and Occupation scale, their insurance fees are the same.

From 1 July 2023, the insurance fees members pay will be based on their actual age and the amount they pay for insurance will change each year with their birthday, so the cost of the insurance cover will more closely align with the level of risk and likelihood of members experiencing injury, illness or passing away based on age.

How to work out how the insurance changes will affect members?

Appendix A includes comparison tables that show the current weekly insurance fees and the new weekly insurance fees that will apply from 1 July 2023 for each age for Default Cover (currently Standard Cover) based on occupation category.

There are two insurance fee tables:

- Table 1: General (currently Standard) occupation category; and
- Table 2: Office-based (currently Management) occupation category.

Appendix B includes the insurance fees for all types of insurance cover. A member can use those tables to calculate the cost of insurance from 1 July 2023.

We have set out some examples in Section 5 detailing the before and after scenarios for this change.

3. Introduction of Office-based Occupation Category

HESTA currently offers a Management occupation classification for which eligible members may apply if they meet specific occupational criteria. This allows members to reduce their insurance fees to better reflect their insurable risk as a result of their occupation.

From 1 July 2023, the current Management occupation classification is being replaced with the new Office-based occupation category. The new Office-based occupation category has expanded eligibility criteria to allow more members to apply for reduced insurance fees (in line with their occupational risk).

If a member pays for insurance on the Management occupation insurance fee scale immediately before 1 July 2023, they will automatically be changed to pay fees at the new Office-based occupation scale.

If a member currently pays for insurance on the Standard occupation insurance fee scale and they work mainly in an office-based occupation, they can apply to pay reduced fees at the Office-based occupation scale, provided the below criteria is met.

To be eligible for the new Office-based occupation category, a member must be able to meet one of the following two criteria:

I. They are working in a white-collar occupation that is predominantly office-based and which requires no manual work. Examples of "office-based" occupations include clerical, professional and administrative roles such as:

- Business analyst
- Office manager
- Lawyer
- Computer analyst
- Doctor
- Real estate agent
- Social worker
- Clerk
- Community Health Planner
- Nurse Triage (Telehealth).

Or,

II. All of the following applies to them:

- a) A member is earning a full-time equivalent salary of \$100,000 or more per annum; and
- b) The duties of their occupation is limited to professional or managerial duties and are undertaken for at least 80% within an office environment; and
- c) A member has **one** of the following:
 - A degree necessary for performing their occupation; or
 - Are a member of a professional or government body, either of which are necessary for practicing that occupation, or
 - Has 10 years of service in a senior management or executive role.

How can members apply for the Office-based occupation category?

Members can apply for the Office-based occupation category at any time (including before 1 July 2023) by completing and returning the *Application form for office-based occupation category* available at hesta.com.au/insurance-changes. If a member's application form is approved by the insurer, the Office-based occupation category will take effect from 1 July 2023 or a later date as advised by HESTA.

Members can apply for the Office-based occupation category from 1 July 2023 by logging in to their online account via hesta.com.au/login

The reduced insurance fees will take effect from the date the member's application is approved by the insurer.

Unless advised otherwise, members remain in the Standard (General from 1 July 2023) occupation category which reflects the occupation profile of the typical insured HESTA member.

4. Changes to insurance terms and conditions

From 1 July 2023 we are making changes to our insurance terms and conditions that may affect members. These are:

90 days to apply for additional cover with limited health checks when insurance cover starts automatically for the first time

Currently, members whose Standard Cover starts automatically more than 90 days after joining must complete a full health assessment to obtain additional cover.

From 1 July 2023, all HESTA (excluding HESTA Personal Super) members whose Default (currently Standard) insurance cover starts automatically when they are eligible¹ will have 90 days from when their cover automatically commences to apply for an increase in their insurance cover of up to 10 additional units of IP Cover² and/or Death Cover (for a total of up to 12 units) by completing a Short Personal Health Statement to the insurer's satisfaction.

This change will make it easier for members whose cover starts automatically when they are eligible to access higher levels of cover should they choose to. More information on Standard Cover eligibility is located in our PDS available on hesta.com.au/pds

Note, members may apply for additional units of cover outside of the 90 day opportunities outlined above, however the application would be subject to a full underwriting assessment by the insurer.

Increased threshold for 'other income' while partially disabled and receiving an IP benefit

For IP insurance events that occur after 1 July 2023, HESTA has amended its IP policy conditions to provide better financial support for members who are attempting a gradual return to work.

Previously, a partially disabled member in receipt of IP benefit payments would have their monthly benefit payment reduced where the total combined benefit payment and Other Income (as defined) exceeded 85% of the member's monthly Pre-Disability Income.

However, for IP insurance events that occur post 1 July 2023, members in receipt of IP Monthly Benefit payments who are attempting a return to work will be able to receive a combination of the IP benefit payment and Other income (including employment income) of up to a combined total of 100% of their monthly Pre-Disability Income.

The Monthly Benefit payment is capped at the lesser of the member's sum insured and 85% of their Pre-Disability Income.

Clarification regarding IP and Centrelink benefits

We have also added further clarification in our policy to reflect that IP benefits are not reduced for Centrelink benefits.

Removal of grandfathered "Totally Disabled / Total Disablement" definition

This change affects members who continuously held IP Cover since before 1 July 2014.

Up until 1 July 2023, those members may be eligible to claim an IP benefit for Total and Temporary (or Partial) Disability where they suffered a Disabling injury or illness more than 90 days after ceasing employment.

Any benefits would be required to be paid into their superannuation account until accessible under superannuation law.

However, for disabling injuries or illnesses that occur on or after 1 July 2023, members can generally only claim a Total and Temporary (or Partial) disability benefit where a Disabling injury or illness occurs when employed or within 90 days of ceasing employment.

From 1 July 2023, all HESTA members' Income Protection claims will be assessed against the same definition of "Totally Disabled / Total Disablement". This assists HESTA in providing affordable and appropriate cover for our insured members.

Members with IP Cover who are ineligible to make an IP claim because they are unemployed for more than 90 days at the time the disabling event occurs may be eligible to claim a Permanent Incapacity Support Benefit if after a qualifying period, they are:

- Totally unable to engage in any occupation, business, profession or employment; and
- Are permanently incapacitated to such an extent as to render them unlikely ever to engage in any gainful occupation, business, profession or employment for which they are reasonably suited by education, training or experience.

¹ Default insurance cover starts automatically from the date members are eligible for cover, have \$6,000 in their account, they are aged 25 or over, and their account is not inactive.

² The IP Cover has a benefit payment period of up to five years, 90 day waiting period, a cover expiry age of 67.

5. Insurance fee change examples

The following examples explain how the insurance fees are calculated and use current terminology. In each example, the current cost of insurance per week has been obtained from the insurance fee tables included in the 1 February 2023 *Insurance Options* available at hesta.com.au/pds. The insurance fee tables to calculate the cost from 1 July 2023 are included in Appendix A and B.

Example 1: Standard Cover insurance (Default Cover from 1 July 2023)

Standard Cover is the insurance cover members receive when they are eligible³.

Standard IP Cover is 2 units of cover equal to \$1,000 per month and has a benefit payment period of up to five years after a 90-day waiting period, with cover ceasing at age 67. Standard Death Cover is 2 units of cover and ceases at age 75.

The following six members have Standard Cover and are paying insurance fees on the Standard occupation insurance fee scale. The examples below show how the insurance fee changes will affect members with Standard Cover at different ages.

	Age last birthday on 1 July 2023	Standard Cover Current cost per week (\$) ^			Default Cover New cost per week (\$) from 1 July 2023 ^		
		Cost of 2 units IP Cover (\$)	Cost of 2 units Death Cover (\$)	Total cost per week (\$)	Cost of 2 units IP Cover (\$)	Cost of 2 units Death Cover (\$)	Total cost per week (\$)
Kerry	28	1.37	0.99	2.36	0.50	0.54	1.04
Sam	36	4.02	2.45	6.47	1.59	1.48	3.07
Jody	40	4.02	2.45	6.47	2.53	2.50	5.03
Angela	44	4.02	2.45	6.47	3.90	2.84	6.74
Alison	51	6.54	2.79	9.33	6.30	2.88	9.18
Phelicia	57	7.79	2.70	10.49	8.68	2.65	11.33

To work out how much members will pay, use tables 1⁴ and 2⁵ in Appendix A for the current and new insurance fees for Standard Cover. Members are able to look up their fees using their age last birthday on 1 July 2023.

[^]Fees shown above are the gross insurance fees. Generally, members pay the net insurance fee, which is up to 15% less than the gross fee. This is because HESTA is able to claim a tax deduction for the cost of providing insurance, which we pass onto insured members, in the form of a reduction in the tax on contributions payable.

³ Members can apply to obtain Standard Cover at the Management Occupation insurance fee scale.

⁴ Appendix A Insurance Fee Table 1 shows the current Standard Cover on the standard fee scale before 1 July 2023 for members with Standard Cover in the Standard Occupation classification and the insurance fee that applies from 1 July 2023 for members with Default Cover in the General occupation category.

⁵ Appendix A Insurance Fee Table 2 shows the current insurance fee before 1 July 2023 for members with Standard Cover in the Management occupation classification and the insurance fee that applies from 1 July 2023 for members with Default Cover in the Office-based occupation category.

Example 2: Unitised cover insurance

The weekly insurance fee for units of cover is calculated as:

- Number of units x unit insurance fee for age last birthday

The unit insurance fee is found by looking at the insurance fee table in Appendix B that applies to the cover type members are calculating the cost for and finding the unit insurance fee for the age last birthday at 1 July 2023.

Ferazia is 41 years old on 1 July 2023

Ferazia's insurance cover is:

- 6 units of IP Cover with a to age 67 benefit payment period and a 90-day waiting period
- 6 units of Death Cover
- 6 units of TPD any occupation cover.

Ferazia is in the General (currently Standard) occupation category.

The cost of Ferazia's insurance cover will change as follows:

	No. of units	Current cost per unit (\$) ^	Current cost per week (\$) ^	New cost per unit (\$) ^	New cost per week (\$) from 1 July 2023 ^
IP Cover	6	4.52	27.12	6.33	37.98
Death Cover	6	1.23	7.38	1.32	7.92
TPD any occupation cover	6	1.57	9.42	1.93	11.58
Total cost per week			43.92		57.48

^Fees shown above are the gross insurance fees. Generally, members pay the net insurance fee, which is up to 15% less than the gross fee. This is because HESTA is able to claim a tax deduction for the cost of providing insurance, which we pass onto insured members, in the form of a reduction in the tax on contributions payable.

Example 3: Fixed cover insurance

Fixed cover means insurance fees will generally increase as a member ages, while their sum insured remains the same.

The weekly insurance fee for Fixed cover is calculated as follows:

$$\left[\frac{\text{Fixed Death Cover}}{\$1,000} \right] \times \text{Fixed Death Cover insurance fee per week per } \$1,000 \text{ sum insured}$$

= weekly insurance fee for Fixed Death Cover; and

$$\left[\frac{\text{Fixed TPD Cover}}{\$1,000} \right] \times \text{Fixed TPD Cover insurance fee per week per } \$1,000 \text{ sum insured}$$

= weekly insurance fee for Fixed TPD Cover

Pia is 33 years old on 1 July 2023

Pia has \$350,000 fixed Death Cover and \$250,000 fixed TPD (any occupation) Cover with HESTA.

Pia is in the General (currently Standard) occupation category.

To work out her new weekly insurance fee, Pia uses the formula below.

For Death Cover:

$$\left[\frac{\text{Fixed Death Cover}}{\$1,000} \right] \times \text{Fixed Death Cover insurance fee per week for } \$1,000 \text{ sum insured using her age last birthday}$$

$$= \left[\frac{\$350,000}{\$1,000} \right] \times 0.0093 = \$3.26$$

For TPD (any occupation) Cover:

$$\left[\frac{\text{Fixed TPD Cover}}{\$1,000} \right] \times \text{Fixed TPD (any occupation) insurance fee per week for } \$1,000 \text{ sum insured using her age last birthday}$$

$$= \left[\frac{\$250,000}{\$1,000} \right] \times 0.0133 = \$3.33$$

The cost of Pia's insurance cover will change as follows:

	Current cost per week (\$) ^	New cost per week (\$) from 1 July 2023 ^
\$350,000 fixed Death Cover	3.47	3.26
\$250,000 fixed TPD any occupation cover	2.53	3.33
Total Cost per week	6.00	6.59

^ Fees shown above are the gross insurance fees. Generally, members pay the net insurance fee, which is up to 15% less than the gross fee. This is because HESTA is able to claim a tax deduction for the cost of providing insurance, which we pass onto insured members, in the form of a reduction in the tax on contributions payable.

Refer to the weekly insurance fee for \$1,000 sum insured from the Fixed cover Insurance Fee tables in Appendix B on pages 23 and 24.

Appendix A

Insurance fee changes – comparison tables

Table 1 - This comparison table shows the current weekly insurance fees to 30 June 2023 and the new fees that will apply from 1 July 2023 for members with Default (currently Standard) Cover in the General (currently Standard) Occupation Category.

Default (currently Standard) IP Cover is 2 units of cover equal to \$1,000 p.m. and has a benefit payment period of up to five years after a 90-day waiting period, with cover ceasing at age 67.

Default (currently Standard) Death Cover is 2 units of cover and ceases at age 75.

Age last birthday	Default Income Protection Cover		Default Death Cover		Total	
	Current fee per week (\$) ^	New fee per week (\$) from 1 July 2023 ^	Current fee per week (\$) ^	New fee per week (\$) from 1 July 2023 ^	Current fee per week (\$) ^	New fee per week (\$) from 1 July 2023 ^
15	0.53	0.17	0.33	0.22	0.86	0.39
16	0.53	0.17	0.33	0.21	0.86	0.38
17	0.53	0.18	0.33	0.20	0.86	0.38
18	0.53	0.19	0.33	0.20	0.86	0.39
19	0.53	0.19	0.33	0.21	0.86	0.40
20	0.53	0.20	0.33	0.21	0.86	0.41
21	0.53	0.22	0.33	0.22	0.86	0.44
22	0.53	0.24	0.33	0.24	0.86	0.48
23	0.53	0.26	0.33	0.26	0.86	0.52
24	0.53	0.28	0.33	0.30	0.86	0.58
25	1.37	0.33	0.99	0.34	2.36	0.67
26	1.37	0.38	0.99	0.39	2.36	0.77
27	1.37	0.43	0.99	0.46	2.36	0.89
28	1.37	0.50	0.99	0.54	2.36	1.04
29	1.37	0.59	0.99	0.64	2.36	1.23
30	1.37	0.68	0.99	0.75	2.36	1.44
31	1.37	0.80	0.99	0.89	2.36	1.69
32	1.37	0.94	0.99	1.01	2.36	1.95
33	1.37	1.09	0.99	1.11	2.36	2.20
34	1.37	1.24	0.99	1.15	2.36	2.39
35	4.02	1.42	2.45	1.30	6.47	2.72
36	4.02	1.59	2.45	1.48	6.47	3.07
37	4.02	1.82	2.45	1.72	6.47	3.54
38	4.02	1.98	2.45	1.99	6.47	3.97
39	4.02	2.21	2.45	2.25	6.47	4.46
40	4.02	2.53	2.45	2.50	6.47	5.03
41	4.02	2.82	2.45	2.64	6.47	5.46
42	4.02	3.16	2.45	2.72	6.47	5.88
43	4.02	3.50	2.45	2.79	6.47	6.29
44	4.02	3.90	2.45	2.84	6.47	6.74
45	6.54	4.26	2.79	2.88	9.33	7.14
46	6.54	4.64	2.79	2.89	9.33	7.53
47	6.54	5.00	2.79	2.90	9.33	7.90
48	6.54	5.33	2.79	2.91	9.33	8.24
49	6.54	5.63	2.79	2.91	9.33	8.54
50	6.54	5.95	2.79	2.90	9.33	8.85

Age last birthday	Default Income Protection Cover		Default Death Cover		Total	
	Current fee per week (\$)^	New fee per week (\$) from 1 July 2023^	Current fee per week (\$)^	New fee per week (\$) from 1 July 2023^	Current fee per week (\$)^	New fee per week (\$) from 1 July 2023^
51	6.54	6.30	2.79	2.88	9.33	9.18
52	6.54	6.68	2.79	2.87	9.33	9.55
53	6.54	7.01	2.79	2.84	9.33	9.85
54	6.54	7.41	2.79	2.79	9.33	10.20
55	7.79	7.76	2.70	2.74	10.49	10.50
56	7.79	8.16	2.70	2.68	10.49	10.84
57	7.79	8.68	2.70	2.65	10.49	11.33
58	7.79	9.27	2.70	2.59	10.49	11.86
59	7.79	9.77	2.70	2.54	10.49	12.31
60	7.79	9.96	2.70	2.46	10.49	12.42
61	7.79	10.02	2.70	2.38	10.49	12.40
62	7.79	9.98	2.70	2.28	10.49	12.26
63	7.79	8.04	2.70	2.13	10.49	10.17
64	7.79	5.67	2.70	1.87	10.49	7.54
65	0.96	0.54	1.41	1.66	2.37	2.20
66	0.96	0.40	1.41	1.51	2.37	1.91
67	-	-	1.41	1.43	1.41	1.43
68	-	-	1.41	1.35	1.41	1.35
69	-	-	1.41	1.27	1.41	1.27
70	-	-	1.41	1.18	1.41	1.18
71	-	-	1.41	1.03	1.41	1.03
72	-	-	1.41	0.89	1.41	0.89
73	-	-	1.41	0.83	1.41	0.83
74	-	-	1.41	0.79	1.41	0.79

^Fees shown above are the gross insurance fees. Generally, members pay the net insurance fee, which is up to 15% less than the gross fee. This is because HESTA is able to claim a tax deduction for the cost of providing insurance, which we pass onto insured members, in the form of a reduction in the tax on contributions payable.

Table 2 – This comparison table shows the current insurance fees to 30 June 2023 and the new fees that will apply from 1 July 2023 for members with Default Cover at the Office-based Occupation category

Default (currently Standard) IP Cover is 2 units of cover equal to \$1,000 per month and has a benefit payment period of up to five years after a 90-day waiting period, with cover ceasing at age 67.

Default (currently Standard) Death Cover is 2 units of cover and ceases at age 75.

Age last birthday	Default Income Protection Cover		Default Death Cover		Total	
	Current fee per week (\$) ^	New fee per week (\$) from 1 July 2023 ^	Current fee per week (\$) ^	New fee per week (\$) from 1 July 2023 ^	Current fee per week (\$) ^	New fee per week (\$) from 1 July 2023 ^
15	0.37	0.12	0.23	0.17	0.60	0.29
16	0.37	0.12	0.23	0.16	0.60	0.28
17	0.37	0.12	0.23	0.16	0.60	0.28
18	0.37	0.13	0.23	0.16	0.60	0.29
19	0.37	0.13	0.23	0.16	0.60	0.29
20	0.37	0.14	0.23	0.17	0.60	0.31
21	0.37	0.15	0.23	0.18	0.60	0.33
22	0.37	0.17	0.23	0.19	0.60	0.36
23	0.37	0.18	0.23	0.21	0.60	0.39
24	0.37	0.20	0.23	0.24	0.60	0.44
25	0.96	0.23	0.69	0.27	1.65	0.50
26	0.96	0.26	0.69	0.32	1.65	0.58
27	0.96	0.30	0.69	0.37	1.65	0.67
28	0.96	0.35	0.69	0.43	1.65	0.78
29	0.96	0.41	0.69	0.51	1.65	0.92
30	0.96	0.48	0.69	0.60	1.65	1.08
31	0.96	0.56	0.69	0.71	1.65	1.27
32	0.96	0.66	0.69	0.81	1.65	1.47
33	0.96	0.76	0.69	0.88	1.65	1.64
34	0.96	0.87	0.69	0.92	1.65	1.79
35	2.81	0.99	1.72	1.04	4.53	2.03
36	2.81	1.12	1.72	1.19	4.53	2.31
37	2.81	1.27	1.72	1.37	4.53	2.64
38	2.81	1.38	1.72	1.59	4.53	2.97
39	2.81	1.54	1.72	1.80	4.53	3.34
40	2.81	1.77	1.72	2.00	4.53	3.77
41	2.81	1.97	1.72	2.11	4.53	4.08
42	2.81	2.21	1.72	2.18	4.53	4.39
43	2.81	2.45	1.72	2.23	4.53	4.68
44	2.81	2.73	1.72	2.27	4.53	5.00
45	4.57	2.98	1.95	2.31	6.52	5.29
46	4.57	3.25	1.95	2.31	6.52	5.56
47	4.57	3.50	1.95	2.32	6.52	5.82
48	4.57	3.73	1.95	2.33	6.52	6.06
49	4.57	3.94	1.95	2.33	6.52	6.27
50	4.57	4.17	1.95	2.32	6.52	6.49

Age last birthday	Default Income Protection Cover		Default Death Cover		Total	
	Current fee per week (\$)^	New fee per week (\$) from 1 July 2023^	Current fee per week (\$)^	New fee per week (\$) from 1 July 2023^	Current fee per week (\$)^	New fee per week (\$) from 1 July 2023^
51	4.57	4.41	1.95	2.30	6.52	6.71
52	4.57	4.67	1.95	2.29	6.52	6.96
53	4.57	4.91	1.95	2.27	6.52	7.18
54	4.57	5.19	1.95	2.23	6.52	7.42
55	5.45	5.43	1.89	2.19	7.34	7.62
56	5.45	5.71	1.89	2.15	7.34	7.86
57	5.45	6.08	1.89	2.12	7.34	8.20
58	5.45	6.49	1.89	2.07	7.34	8.56
59	5.45	6.84	1.89	2.03	7.34	8.87
60	5.45	6.98	1.89	1.97	7.34	8.95
61	5.45	7.02	1.89	1.91	7.34	8.93
62	5.45	6.99	1.89	1.82	7.34	8.81
63	5.45	5.63	1.89	1.70	7.34	7.33
64	5.45	3.97	1.89	1.50	7.34	5.47
65	0.67	0.38	0.99	1.33	1.66	1.71
66	0.67	0.28	0.99	1.21	1.66	1.49
67	-	-	0.99	1.15	0.99	1.15
68	-	-	0.99	1.08	0.99	1.08
69	-	-	0.99	1.02	0.99	1.02
70	-	-	0.99	0.94	0.99	0.94
71	-	-	0.99	0.83	0.99	0.83
72	-	-	0.99	0.71	0.99	0.71
73	-	-	0.99	0.67	0.99	0.67
74	-	-	0.99	0.63	0.99	0.63

^Fees shown above are the gross insurance fees. Generally, members pay the net insurance fee, which is up to 15% less than the gross fee. This is because HESTA is able to claim a tax deduction for the cost of providing insurance, which we pass onto insured members, in the form of a reduction in the tax on contributions payable.

Appendix B

Insurance fee tables effective 1 July 2023

Income Protection (IP) Cover insurance fees

The current insurance fee tables are included in the 1 February 2023 *Insurance Options* available at hesta.com.au/pds

Benefit payment period of up to five years (cover expiry age of 67)

Age last birthday	Gross fee per unit (\$) per week [^]					
	90 day waiting period		60 day waiting period		30 day waiting period	
	General	Office-based	General	Office-based	General	Office-based
15	0.09	0.06	0.11	0.08	0.18	0.13
16	0.09	0.06	0.11	0.08	0.18	0.13
17	0.09	0.06	0.11	0.08	0.19	0.13
18	0.09	0.06	0.12	0.08	0.20	0.14
19	0.10	0.07	0.12	0.08	0.20	0.14
20	0.10	0.07	0.13	0.09	0.22	0.15
21	0.11	0.08	0.14	0.10	0.23	0.16
22	0.12	0.08	0.15	0.10	0.25	0.18
23	0.13	0.09	0.16	0.11	0.28	0.19
24	0.14	0.10	0.18	0.13	0.30	0.21
25	0.16	0.11	0.20	0.14	0.34	0.24
26	0.19	0.13	0.24	0.17	0.40	0.28
27	0.22	0.15	0.27	0.19	0.46	0.32
28	0.25	0.17	0.31	0.22	0.53	0.37
29	0.29	0.21	0.37	0.26	0.62	0.43
30	0.34	0.24	0.43	0.30	0.72	0.51
31	0.40	0.28	0.50	0.35	0.99	0.69
32	0.47	0.33	0.64	0.45	1.00	0.70
33	0.54	0.38	0.71	0.50	1.15	0.80
34	0.62	0.43	0.78	0.55	1.44	1.01
35	0.71	0.50	1.05	0.74	1.50	1.05
36	0.80	0.56	1.00	0.70	1.82	1.27
37	0.91	0.64	1.14	0.80	2.12	1.48
38	0.99	0.69	1.24	0.87	2.09	1.46
39	1.10	0.77	1.55	1.09	2.50	1.75
40	1.26	0.88	1.59	1.11	2.67	1.87
41	1.41	0.99	1.77	1.24	2.97	2.08
42	1.58	1.10	1.98	1.39	3.33	2.33
43	1.75	1.23	2.20	1.54	4.04	2.83
44	1.95	1.36	2.45	1.71	4.12	2.88
45	2.13	1.49	2.67	1.87	4.50	3.15
46	2.32	1.63	2.91	2.04	5.88	4.12
47	2.50	1.75	3.22	2.25	5.28	3.70
48	2.67	1.87	3.35	2.34	5.63	3.94
49	2.82	1.97	3.53	2.47	5.95	4.16
50	2.98	2.08	3.74	2.61	6.29	4.40

Age last birthday	Gross fee per unit (\$) per week [^]					
	90 day waiting period		60 day waiting period		30 day waiting period	
	General	Office-based	General	Office-based	General	Office-based
51	3.15	2.21	4.16	2.91	6.65	4.66
52	3.34	2.34	4.34	3.04	7.05	4.93
53	3.50	2.45	4.40	3.08	7.40	5.18
54	3.71	2.59	4.65	3.26	7.83	5.48
55	3.88	2.72	4.87	3.41	8.19	5.74
56	4.08	2.86	6.20	4.34	8.62	6.03
57	4.34	3.04	5.45	3.81	9.17	6.42
58	4.63	3.24	7.28	5.09	9.79	6.85
59	4.89	3.42	6.13	4.29	10.32	7.23
60	4.98	3.49	6.25	4.38	10.52	7.37
61	5.01	3.51	6.29	4.40	12.29	8.60
62	4.99	3.49	10.30	7.21	15.73	11.01
63	4.02	2.82	5.47	3.83	9.20	6.44
64	2.84	1.99	5.08	3.56	6.87	4.81
65	0.27	0.19	0.24	0.17	0.36	0.25
66	0.20	0.14	0.18	0.12	0.34	0.24

[^]Fees shown above are the gross insurance fees. Generally, members pay the net insurance fee, which is up to 15% less than the gross fee. This is because HESTA is able to claim a tax deduction for the cost of providing insurance, which we pass onto insured members, in the form of a reduction in the tax on contributions payable.

Benefit payment period of up to five years (cover expiry age of 60)

Age last birthday	Gross fee per unit (\$) per week [^]					
	90 day waiting period		60 day waiting period		30 day waiting period	
	General	Office-based	General	Office-based	General	Office-based
15	0.06	0.04	0.08	0.06	0.13	0.09
16	0.06	0.04	0.08	0.06	0.13	0.09
17	0.06	0.04	0.08	0.06	0.14	0.10
18	0.06	0.05	0.09	0.06	0.14	0.10
19	0.07	0.05	0.09	0.06	0.15	0.10
20	0.07	0.05	0.09	0.07	0.16	0.11
21	0.08	0.05	0.10	0.07	0.17	0.12
22	0.08	0.06	0.11	0.08	0.18	0.13
23	0.09	0.06	0.12	0.08	0.20	0.14
24	0.10	0.07	0.13	0.09	0.22	0.15
25	0.11	0.08	0.15	0.11	0.25	0.18
26	0.14	0.10	0.17	0.12	0.29	0.20
27	0.15	0.11	0.20	0.14	0.33	0.23
28	0.17	0.12	0.23	0.16	0.38	0.27
29	0.22	0.15	0.30	0.21	0.45	0.32
30	0.25	0.18	0.32	0.22	0.53	0.37
31	0.31	0.22	0.37	0.26	0.62	0.43
32	0.35	0.24	0.48	0.33	0.73	0.51
33	0.39	0.27	0.50	0.35	0.84	0.59
34	0.45	0.32	0.57	0.40	0.96	0.67
35	0.51	0.36	0.65	0.46	1.09	0.76

Age last birthday	Gross fee per unit (\$) per week [^]					
	90 day waiting period		60 day waiting period		30 day waiting period	
	General	Office-based	General	Office-based	General	Office-based
36	0.56	0.39	0.74	0.52	1.23	0.86
37	0.67	0.47	0.84	0.59	1.40	0.98
38	0.78	0.55	0.91	0.64	1.52	1.07
39	0.88	0.62	1.02	0.71	1.70	1.19
40	0.96	0.67	1.17	0.82	1.95	1.36
41	1.07	0.75	1.30	0.91	2.17	1.52
42	1.11	0.78	1.46	1.02	2.43	1.70
43	1.38	0.97	1.62	1.13	2.70	1.89
44	1.49	1.05	2.29	1.60	3.00	2.10
45	1.86	1.30	2.44	1.71	3.28	2.30
46	1.77	1.24	2.38	1.67	3.58	2.51
47	2.00	1.40	2.31	1.62	3.90	2.73
48	2.13	1.49	2.46	1.72	4.11	2.88
49	2.26	1.58	2.60	1.82	4.34	3.04
50	2.20	1.54	2.75	1.92	4.59	3.21
51	2.20	1.54	2.91	2.04	4.86	3.40
52	2.43	1.70	3.08	2.16	5.15	3.60
53	2.44	1.71	3.24	2.26	5.40	3.78
54	3.25	2.28	3.42	2.40	5.72	4.00
55	3.58	2.51	5.34	3.74	8.96	6.27
56	2.30	1.61	4.53	3.17	5.31	3.72
57	1.60	1.12	3.40	2.38	3.97	2.78
58	0.16	0.11	0.19	0.13	0.24	0.17
59	0.12	0.08	0.17	0.12	0.25	0.18

[^]Fees shown above are the gross insurance fees. Generally, members pay the net insurance fee, which is up to 15% less than the gross fee. This is because HESTA is able to claim a tax deduction for the cost of providing insurance, which we pass onto insured members, in the form of a reduction in the tax on contributions payable.

To age 67 benefit payment period

Age last birthday	Gross fee per unit (\$) per week [^]					
	90 day waiting period		60 day waiting period		30 day waiting period	
	General	Office-based	General	Office-based	General	Office-based
15	0.78	0.55	0.98	0.69	1.65	1.15
16	0.78	0.55	0.98	0.69	1.65	1.15
17	0.78	0.55	0.98	0.69	1.65	1.15
18	0.78	0.55	0.98	0.69	1.65	1.15
19	0.78	0.55	0.98	0.69	1.65	1.15
20	0.78	0.55	0.98	0.69	1.65	1.15
21	0.81	0.56	1.01	0.71	1.70	1.19
22	0.83	0.58	1.04	0.73	1.76	1.23
23	0.86	0.60	1.08	0.75	1.95	1.37
24	0.88	0.62	1.11	0.77	1.86	1.30
25	1.05	0.74	1.31	0.92	2.21	1.55

Age last birthday	Gross fee per unit (\$) per week [^]					
	90 day waiting period		60 day waiting period		30 day waiting period	
	General	Office-based	General	Office-based	General	Office-based
26	1.19	0.84	1.49	1.05	2.52	1.76
27	1.35	0.95	1.70	1.19	2.82	1.97
28	1.57	1.10	1.98	1.39	3.28	2.30
29	1.83	1.28	2.21	1.55	3.74	2.62
30	2.01	1.41	2.47	1.73	4.15	2.91
31	2.21	1.55	2.79	1.95	4.61	3.23
32	2.25	1.57	2.79	1.96	4.67	3.27
33	2.27	1.59	2.91	2.04	4.94	3.46
34	2.39	1.67	2.92	2.04	5.13	3.59
35	2.90	2.03	3.85	2.69	5.93	4.15
36	3.49	2.44	4.30	3.01	7.33	5.13
37	4.18	2.93	5.15	3.60	8.42	5.90
38	4.88	3.42	6.00	4.20	10.20	7.14
39	5.52	3.86	6.87	4.81	11.54	8.08
40	6.04	4.23	7.55	5.28	12.29	8.60
41	6.33	4.43	7.97	5.58	13.04	9.13
42	6.69	4.69	8.60	6.02	13.73	9.61
43	6.91	4.84	8.26	5.78	14.07	9.85
44	7.03	4.92	8.53	5.97	14.73	10.31
45	7.75	5.43	9.46	6.62	15.74	11.02
46	8.51	5.96	10.41	7.29	17.41	12.18
47	9.17	6.42	11.42	8.00	18.44	12.91
48	9.45	6.62	11.75	8.22	19.65	13.75
49	9.93	6.95	12.06	8.44	20.11	14.08
50	10.40	7.28	12.84	8.99	21.15	14.80
51	10.49	7.35	12.95	9.06	21.73	15.21
52	10.87	7.61	13.17	9.22	21.82	15.27
53	10.87	7.61	13.45	9.41	22.72	15.90
54	11.44	8.01	14.26	9.98	24.00	16.80
55	12.17	8.52	15.50	10.85	24.86	17.40
56	12.72	8.90	15.85	11.09	26.52	18.56
57	13.30	9.31	16.29	11.40	27.02	18.92
58	13.52	9.46	16.85	11.79	27.90	19.53
59	13.30	9.31	16.79	11.75	28.28	19.80
60	13.30	9.31	16.63	11.64	27.42	19.20
61	11.27	7.89	13.54	9.48	22.70	15.89
62	4.99	3.49	10.30	7.21	15.73	11.01
63	4.02	2.82	5.47	3.83	9.20	6.44
64	2.84	1.99	5.08	3.56	6.87	4.81
65	0.27	0.19	0.24	0.17	0.36	0.25
66	0.20	0.14	0.18	0.12	0.34	0.24

[^]Fees shown above are the gross insurance fees. Generally, members pay the net insurance fee, which is up to 15% less than the gross fee. This is because HESTA is able to claim a tax deduction for the cost of providing insurance, which we pass onto insured members, in the form of a reduction in the tax on contributions payable.

To age 60 benefit payment period

Age last birthday	Gross fee per unit (\$) per week [^]					
	90 day waiting period		60 day waiting period		30 day waiting period	
	General	Office-based	General	Office-based	General	Office-based
15	0.54	0.38	0.72	0.50	1.20	0.84
16	0.54	0.38	0.72	0.50	1.20	0.84
17	0.54	0.38	0.72	0.50	1.20	0.84
18	0.54	0.38	0.72	0.50	1.20	0.84
19	0.54	0.38	0.72	0.50	1.20	0.84
20	0.54	0.38	0.72	0.50	1.20	0.84
21	0.56	0.39	0.74	0.52	1.24	0.87
22	0.58	0.41	0.77	0.54	1.28	0.90
23	0.60	0.42	0.79	0.55	1.32	0.93
24	0.61	0.43	0.81	0.57	1.36	0.95
25	0.73	0.51	1.11	0.77	1.61	1.13
26	0.88	0.61	1.10	0.77	1.84	1.29
27	0.99	0.69	1.43	1.00	2.06	1.44
28	1.08	0.75	1.44	1.01	2.38	1.67
29	1.25	0.87	1.63	1.14	2.72	1.90
30	1.37	0.96	1.82	1.27	3.03	2.12
31	1.55	1.08	2.13	1.49	3.39	2.37
32	1.61	1.12	2.13	1.49	3.59	2.51
33	1.66	1.16	2.15	1.50	3.43	2.40
34	1.67	1.17	2.20	1.54	3.78	2.64
35	2.04	1.43	2.80	1.96	4.49	3.14
36	2.44	1.71	3.13	2.19	5.23	3.66
37	2.87	2.01	3.75	2.63	6.32	4.42
38	3.46	2.42	4.67	3.27	7.24	5.07
39	4.11	2.88	5.11	3.58	8.23	5.76
40	4.36	3.06	5.87	4.11	9.08	6.36
41	4.54	3.18	5.72	4.01	10.35	7.25
42	4.90	3.43	6.23	4.36	9.90	6.93
43	4.68	3.28	6.03	4.22	10.07	7.05
44	5.23	3.66	6.75	4.72	11.00	7.70
45	5.21	3.65	6.99	4.89	11.15	7.81
46	6.59	4.61	8.09	5.67	12.49	8.74
47	6.34	4.43	8.62	6.04	13.33	9.33
48	7.02	4.91	9.30	6.51	14.00	9.80
49	7.33	5.13	8.80	6.16	14.68	10.28
50	7.25	5.08	9.91	6.94	16.23	11.36
51	7.57	5.30	9.56	6.69	15.91	11.14
52	8.15	5.71	9.54	6.68	17.22	12.05
53	7.95	5.57	10.61	7.43	15.83	11.08
54	6.03	4.22	8.58	6.01	13.56	9.49
55	3.58	2.51	5.34	3.74	8.96	6.27
56	2.30	1.61	4.53	3.17	5.31	3.72
57	1.60	1.12	3.40	2.38	3.97	2.78
58	0.16	0.11	0.19	0.13	0.24	0.17
59	0.12	0.08	0.17	0.12	0.25	0.18

[^]Fees shown above are the gross insurance fees. Generally, members pay the net insurance fee, which is up to 15% less than the gross fee. This is because HESTA is able to claim a tax deduction for the cost of providing insurance, which we pass onto insured members, in the form of a reduction in the tax on contributions payable.

Benefit payment period of up to two years (cover expiry age 67)

Age last birthday	Gross fee per unit (\$) per week [^]					
	90 day waiting period		60 day waiting period		30 day waiting period	
	General	Office-based	General	Office-based	General	Office-based
15	0.04	0.03	0.05	0.04	0.09	0.06
16	0.04	0.03	0.05	0.04	0.09	0.06
17	0.04	0.03	0.05	0.04	0.09	0.06
18	0.04	0.03	0.05	0.04	0.10	0.07
19	0.04	0.03	0.06	0.04	0.10	0.07
20	0.04	0.03	0.06	0.04	0.11	0.07
21	0.05	0.03	0.06	0.05	0.12	0.08
22	0.05	0.04	0.07	0.05	0.12	0.09
23	0.06	0.04	0.08	0.05	0.14	0.09
24	0.06	0.04	0.08	0.06	0.15	0.10
25	0.07	0.05	0.09	0.07	0.17	0.12
26	0.08	0.06	0.11	0.08	0.20	0.14
27	0.09	0.07	0.13	0.09	0.23	0.16
28	0.11	0.08	0.15	0.11	0.27	0.19
29	0.13	0.09	0.18	0.12	0.32	0.22
30	0.16	0.11	0.21	0.15	0.38	0.27
31	0.18	0.13	0.27	0.19	0.48	0.34
32	0.22	0.16	0.29	0.20	0.51	0.36
33	0.25	0.17	0.33	0.23	0.59	0.41
34	0.28	0.19	0.38	0.26	0.68	0.47
35	0.32	0.22	0.43	0.30	0.77	0.54
36	0.37	0.26	0.50	0.35	0.87	0.61
37	0.42	0.29	0.58	0.40	0.98	0.69
38	0.44	0.31	0.63	0.44	1.11	0.78
39	0.48	0.34	0.69	0.48	1.23	0.86
40	0.55	0.39	0.73	0.51	1.31	0.92
41	0.59	0.41	0.82	0.58	1.46	1.02
42	0.67	0.47	0.91	0.64	1.55	1.09
43	0.70	0.49	1.01	0.71	1.69	1.19
44	0.76	0.53	1.06	0.74	1.86	1.30
45	0.82	0.57	1.11	0.77	1.98	1.39
46	0.89	0.62	1.26	0.88	2.18	1.52
47	0.98	0.69	1.37	0.96	2.32	1.63
48	1.01	0.71	1.35	0.95	2.59	1.82
49	1.06	0.74	1.56	1.10	2.70	1.89
50	1.11	0.77	1.56	1.10	2.76	1.93
51	1.16	0.81	1.53	1.07	2.74	1.92
52	1.23	0.86	1.63	1.14	2.92	2.04
53	1.26	0.88	1.72	1.20	2.99	2.09
54	1.27	0.89	1.76	1.23	3.15	2.20
55	1.39	0.97	1.96	1.37	3.33	2.33

Age last birthday	Gross fee per unit (\$) per week [^]					
	90 day waiting period		60 day waiting period		30 day waiting period	
	General	Office-based	General	Office-based	General	Office-based
56	1.41	0.99	2.04	1.43	3.49	2.44
57	1.59	1.11	2.07	1.45	3.95	2.77
58	1.61	1.12	2.17	1.52	3.84	2.68
59	1.73	1.21	2.43	1.70	4.29	3.01
60	1.82	1.28	2.38	1.67	4.34	3.04
61	1.92	1.34	2.82	1.97	4.45	3.12
62	1.94	1.36	2.68	1.88	4.81	3.37
63	1.94	1.36	2.65	1.85	4.91	3.44
64	1.98	1.38	2.68	1.87	4.88	3.41
65	0.27	0.19	0.24	0.17	0.36	0.25
66	0.20	0.14	0.18	0.12	0.34	0.24

[^]Fees shown above are the gross insurance fees. Generally, members pay the net insurance fee, which is up to 15% less than the gross fee. This is because HESTA is able to claim a tax deduction for the cost of providing insurance, which we pass onto insured members, in the form of a reduction in the tax on contributions payable.

Benefit payment period of up to two years (cover expiry age of 60)

Age last birthday	Gross fee per unit (\$) per week [^]					
	90 day waiting period		60 day waiting period		30 day waiting period	
	General	Office-based	General	Office-based	General	Office-based
15	0.03	0.02	0.05	0.03	0.08	0.06
16	0.03	0.02	0.05	0.03	0.08	0.06
17	0.03	0.02	0.05	0.03	0.08	0.06
18	0.03	0.02	0.05	0.03	0.09	0.06
19	0.03	0.02	0.05	0.04	0.09	0.06
20	0.03	0.02	0.05	0.04	0.10	0.07
21	0.03	0.02	0.06	0.04	0.10	0.07
22	0.04	0.03	0.06	0.04	0.11	0.08
23	0.04	0.03	0.07	0.05	0.12	0.09
24	0.04	0.03	0.08	0.05	0.14	0.10
25	0.05	0.03	0.09	0.06	0.15	0.11
26	0.06	0.04	0.10	0.07	0.18	0.13
27	0.07	0.05	0.12	0.08	0.21	0.15
28	0.08	0.05	0.14	0.10	0.28	0.19
29	0.09	0.06	0.16	0.11	0.29	0.20
30	0.13	0.09	0.21	0.15	0.38	0.27
31	0.13	0.09	0.23	0.16	0.40	0.28
32	0.15	0.10	0.26	0.18	0.48	0.34
33	0.19	0.13	0.33	0.23	0.54	0.38
34	0.20	0.14	0.34	0.24	0.63	0.44
35	0.23	0.16	0.39	0.28	0.70	0.49
36	0.26	0.18	0.44	0.31	0.88	0.61
37	0.31	0.22	0.53	0.37	0.89	0.63
38	0.31	0.22	0.55	0.38	0.97	0.68
39	0.35	0.25	0.64	0.45	1.06	0.74
40	0.43	0.30	0.72	0.50	1.25	0.87

Age last birthday	Gross fee per unit (\$) per week [^]					
	90 day waiting period		60 day waiting period		30 day waiting period	
	General	Office-based	General	Office-based	General	Office-based
41	0.43	0.30	0.82	0.57	1.30	0.91
42	0.50	0.35	0.79	0.55	1.50	1.05
43	0.53	0.37	0.97	0.68	1.66	1.16
44	0.59	0.41	1.04	0.73	1.67	1.17
45	0.64	0.45	1.07	0.75	1.80	1.26
46	0.62	0.43	1.16	0.81	1.94	1.36
47	0.72	0.50	1.20	0.84	2.07	1.45
48	0.79	0.55	1.23	0.86	2.25	1.58
49	0.80	0.56	1.29	0.90	2.50	1.75
50	0.81	0.57	1.35	0.95	2.41	1.69
51	0.79	0.55	1.72	1.21	2.48	1.73
52	0.95	0.66	1.46	1.02	2.60	1.82
53	0.96	0.67	1.66	1.16	2.71	1.89
54	0.97	0.68	1.56	1.09	3.30	2.31
55	1.19	0.83	1.65	1.16	2.94	2.06
56	1.04	0.73	2.03	1.42	3.12	2.19
57	1.27	0.89	1.86	1.30	3.32	2.33
58	0.16	0.11	0.19	0.13	0.24	0.17
59	0.12	0.08	0.17	0.12	0.25	0.18

[^]Fees shown above are the gross insurance fees. Generally, members pay the net insurance fee, which is up to 15% less than the gross fee. This is because HESTA is able to claim a tax deduction for the cost of providing insurance, which we pass onto insured members, in the form of a reduction in the tax on contributions payable.

Death Cover insurance fees

Age last birthday	Gross fee per unit (\$) per week [^]	
	General	Office-based
15	0.11	0.09
16	0.10	0.08
17	0.10	0.08
18	0.10	0.08
19	0.10	0.08
20	0.11	0.08
21	0.11	0.09
22	0.12	0.10
23	0.13	0.10
24	0.15	0.12
25	0.17	0.14
26	0.20	0.16
27	0.23	0.18
28	0.27	0.22
29	0.32	0.26
30	0.38	0.30
31	0.45	0.36
32	0.51	0.41
33	0.55	0.44
34	0.57	0.46
35	0.65	0.52

Age last birthday	Gross fee per unit (\$) per week [^]	
	General	Office-based
36	0.74	0.59
37	0.86	0.69
38	1.00	0.80
39	1.13	0.90
40	1.25	1.00
41	1.32	1.05
42	1.36	1.09
43	1.39	1.11
44	1.42	1.14
45	1.44	1.15
46	1.44	1.16
47	1.45	1.16
48	1.46	1.16
49	1.46	1.16
50	1.45	1.16
51	1.44	1.15
52	1.43	1.15
53	1.42	1.14
54	1.39	1.12
55	1.37	1.10
56	1.34	1.07
57	1.32	1.06
58	1.30	1.04
59	1.27	1.01
60	1.23	0.99
61	1.19	0.95
62	1.14	0.91
63	1.06	0.85
64	0.93	0.75
65	0.83	0.66
66	0.76	0.60
67	0.72	0.57
68	0.67	0.54
69	0.64	0.51
70	0.59	0.47
71	0.52	0.41
72	0.44	0.35
73	0.42	0.33
74	0.40	0.32

[^]Fees shown above are the gross insurance fees. Generally, members pay the net insurance fee, which is up to 15% less than the gross fee. This is because HESTA is able to claim a tax deduction for the cost of providing insurance, which we pass onto insured members, in the form of a reduction in the tax on contributions payable.

Lump-sum TPD Cover insurance fees - unitised cover

Age last birthday	Gross fee per unit (\$) per week [^]			
	Lump-sum TPD "Any Occupation"		Lump-sum TPD "Own Occupation" (*Legacy cover only)	
	General	Office-based	General	Office-based
15	0.29	0.21	0.35	0.24
16	0.29	0.21	0.35	0.24
17	0.30	0.21	0.35	0.25
18	0.30	0.21	0.35	0.25
19	0.31	0.22	0.36	0.25
20	0.33	0.23	0.39	0.27
21	0.36	0.26	0.43	0.30
22	0.37	0.26	0.44	0.31
23	0.40	0.28	0.47	0.33
24	0.42	0.29	0.49	0.34
25	0.42	0.29	0.49	0.34
26	0.44	0.31	0.52	0.36
27	0.46	0.32	0.54	0.38
28	0.52	0.36	0.61	0.43
29	0.57	0.40	0.67	0.47
30	0.63	0.44	0.74	0.52
31	0.69	0.49	0.82	0.57
32	0.82	0.57	0.97	0.68
33	0.97	0.68	1.14	0.80
34	1.06	0.74	1.25	0.88
35	1.16	0.81	1.37	0.96
36	1.27	0.89	1.50	1.05
37	1.45	1.01	1.71	1.20
38	1.59	1.11	1.87	1.31
39	1.79	1.25	2.11	1.48
40	1.94	1.36	2.29	1.60
41	1.93	1.35	2.27	1.59
42	1.96	1.37	2.31	1.62
43	1.93	1.35	2.28	1.60
44	1.96	1.37	2.32	1.62
45	2.08	1.45	2.45	1.72
46	2.16	1.51	2.55	1.79
47	2.24	1.57	2.64	1.85
48	2.27	1.59	2.68	1.88
49	2.35	1.64	2.77	1.94
50	2.34	1.64	2.76	1.93
51	2.33	1.63	2.74	1.92
52	2.35	1.65	2.77	1.94
53	2.35	1.64	2.77	1.94
54	2.30	1.61	2.72	1.90
55	2.34	1.64	2.77	1.94

Age last birthday	Gross fee per unit (\$) per week [^]			
	Lump-sum TPD "Any Occupation"		Lump-sum TPD "Own Occupation" (*legacy cover only)	
	General	Office-based	General	Office-based
56	2.30	1.61	2.71	1.90
57	2.32	1.63	2.74	1.92
58	2.35	1.64	2.77	1.94
59	2.32	1.62	2.74	1.92
60	2.32	1.62	2.74	1.92
61	2.33	1.63	2.75	1.92
62	2.33	1.63	2.75	1.92
63	2.33	1.63	2.75	1.92
64	2.29	1.61	2.71	1.90
65	2.01	1.40	2.37	1.66
66	2.12	1.48	2.50	1.75
67	2.06	1.45	2.44	1.71
68	2.06	1.45	2.44	1.71
69	2.06	1.45	2.44	1.71

[^]Fees shown above are the gross insurance fees. Generally, members pay the net insurance fee, which is up to 15% less than the gross fee. This is because HESTA is able to claim a tax deduction for the cost of providing insurance, which we pass onto insured members, in the form of a reduction in the tax on contributions payable.

*Legacy cover applies to a small number of members whose TPD Cover commenced prior to 1 July 2014 and is not available to any other members.

Fixed cover insurance fee

Insurance fee per week for \$1,000 sum insured.

Age last birthday	Death (\$) [^]		Lump-sum TPD "Any Occupation" (\$) [^]		Lump-sum TPD "Own Occupation" (*legacy cover only) (\$) [^]	
	General	Office-based	General	Office-based	General	Office-based
15	0.0129	0.0103	0.0040	0.0028	0.0049	0.0035
16	0.0129	0.0103	0.0040	0.0028	0.0049	0.0035
17	0.0129	0.0103	0.0040	0.0028	0.0049	0.0035
18	0.0129	0.0103	0.0040	0.0028	0.0049	0.0035
19	0.0129	0.0103	0.0040	0.0028	0.0049	0.0035
20	0.0122	0.0098	0.0045	0.0031	0.0052	0.0036
21	0.0117	0.0094	0.0050	0.0035	0.0057	0.0040
22	0.0109	0.0087	0.0050	0.0035	0.0061	0.0044
23	0.0101	0.0081	0.0054	0.0038	0.0065	0.0045
24	0.0095	0.0076	0.0055	0.0038	0.0066	0.0045
25	0.0086	0.0069	0.0056	0.0040	0.0067	0.0048
26	0.0083	0.0066	0.0061	0.0043	0.0070	0.0049
27	0.0082	0.0066	0.0065	0.0046	0.0076	0.0054
28	0.0080	0.0064	0.0072	0.0050	0.0085	0.0059
29	0.0080	0.0064	0.0078	0.0054	0.0095	0.0067
30	0.0082	0.0066	0.0090	0.0063	0.0107	0.0076
31	0.0083	0.0066	0.0100	0.0070	0.0118	0.0083
32	0.0085	0.0068	0.0115	0.0081	0.0134	0.0095
33	0.0093	0.0074	0.0133	0.0093	0.0156	0.0110
34	0.0098	0.0079	0.0150	0.0105	0.0179	0.0125
35	0.0105	0.0084	0.0172	0.0120	0.0203	0.0140

Age last birthday	Death (\$) ^		Lump-sum TPD "Any Occupation" (\$) ^		Lump-sum TPD "Own Occupation" (*legacy cover only) (\$) ^	
	General	Office-based	General	Office-based	General	Office-based
36	0.0114	0.0092	0.0196	0.0137	0.0233	0.0164
37	0.0120	0.0096	0.0229	0.0160	0.0267	0.0187
38	0.0130	0.0104	0.0262	0.0183	0.0311	0.0218
39	0.0140	0.0113	0.0305	0.0214	0.0359	0.0251
40	0.0154	0.0123	0.0357	0.0250	0.0421	0.0296
41	0.0168	0.0134	0.0413	0.0288	0.0486	0.0342
42	0.0179	0.0143	0.0469	0.0329	0.0554	0.0387
43	0.0188	0.0151	0.0530	0.0370	0.0625	0.0437
44	0.0199	0.0160	0.0591	0.0413	0.0697	0.0487
45	0.0209	0.0167	0.0659	0.0462	0.0778	0.0545
46	0.0220	0.0177	0.0741	0.0518	0.0873	0.0610
47	0.0236	0.0189	0.0841	0.0589	0.0991	0.0694
48	0.0251	0.0201	0.0960	0.0672	0.1135	0.0795
49	0.0272	0.0218	0.1103	0.0773	0.1303	0.0911
50	0.0298	0.0238	0.1261	0.0882	0.1489	0.1042
51	0.0327	0.0262	0.1431	0.1001	0.1689	0.1183
52	0.0357	0.0285	0.1611	0.1128	0.1900	0.1330
53	0.0388	0.0311	0.1805	0.1263	0.2129	0.1489
54	0.0420	0.0336	0.1990	0.1392	0.2349	0.1644
55	0.0454	0.0364	0.2170	0.1519	0.2560	0.1792
56	0.0492	0.0394	0.2361	0.1653	0.2785	0.1950
57	0.0532	0.0426	0.2566	0.1797	0.3028	0.2120
58	0.0574	0.0459	0.2785	0.1950	0.3285	0.2300
59	0.0619	0.0496	0.3023	0.2116	0.3567	0.2497
60	0.0669	0.0535	0.3291	0.2303	0.3881	0.2716
61	0.0727	0.0581	0.3603	0.2522	0.4251	0.2975
62	0.0797	0.0638	0.3974	0.2781	0.4688	0.3281
63	0.0878	0.0702	0.4411	0.3087	0.5208	0.3645
64	0.0970	0.0776	0.4907	0.3434	0.5790	0.4053
65	0.1405	0.1124	0.5470	0.3828	0.6454	0.4518
66	0.1616	0.1292	0.6119	0.4284	0.7220	0.5055
67	0.1859	0.1488	0.6869	0.4809	0.8106	0.5675
68	0.2132	0.1705	0.7767	0.5437	0.9163	0.6414
69	0.2424	0.1939	0.8848	0.6194	1.0441	0.7309
70	0.2424	0.1939				
71	0.2424	0.1939				
72	0.2424	0.1939				
73	0.2424	0.1939				
74	0.2424	0.1939				

^Fees shown above are the gross insurance fees. Generally, members pay the net insurance fee, which is up to 15% less than the gross fee. This is because HESTA is able to claim a tax deduction for the cost of providing insurance, which we pass onto insured members, in the form of a reduction in the tax on contributions payable.

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