Income Protection Cover can help you and your family get back on your feet, if you suffer an injury or illness leaving you unable to work.

Standard Income Protection (IP) Cover provided automatically on joining costs between $0.22–$3.21 gross per unit per week depending on your age. This cover provides benefits to age 67 with a 90 day waiting period based on the standard occupational fee scale.

Consider reviewing your IP Cover if...
- you’ve started a new job or received a promotion
- you have a mortgage or pay rent
- you have personal loans or other debts
- you’re supporting others
- you’re living independently, or
- you have just started a family.

What is IP Cover?
IP Cover provides protection with a monthly benefit of up to 85% of your Pre-Disability Income if you can’t work due to injury or illness, as long as you are eligible.

To claim, you must be unable to perform at least one major duty of your usual occupation. However, you may qualify for a partial benefit if you are able to work in a lesser capacity at the end of the waiting period subject to being Totally Disabled for at least seven out of 12 consecutive days during the waiting period. A different definition applies after two years of the benefit payment period where your benefit period exceeds two years.

From 1 March 2018, eligible members may be able to qualify for a lump-sum Permanent Incapacity Support Benefit of $10,200 after a qualifying period. See Insurance Options for full details at hesta.com.au/pds

Don’t wait!
It’s easier to get cover when you’re fit and healthy. To check you have the level of cover you need today visit hesta.com.au/calculators

Benefits of IP Cover

1. A small price for peace of mind
Each unit of Standard IP Cover pays a benefit of up to $475 per month. Members receive two units when they join HESTA subject to eligibility, terms and conditions. HESTA members (excluding HESTA Personal Super members) are able to apply for an additional four units of IP Cover (for a total of six units including standard cover) within six months of joining where they are under age 55 and satisfactorily complete a short personal health statement.

✓ IP Cover insurance fees come straight out of your HESTA account, so you don’t have to find extra money in your weekly budget.

2. Continuous protection
✓ IP Cover protects you for events and illness 24/7 – not just when you’re at work. If you are unemployed for more than 90 days, you are unable to claim a Total and Temporary Disability benefit unless you have continuously held cover since before 1 July 2014.

If you have continuously held cover since before 1 July 2014 and suffered disability more than 90 days after ceasing work, any benefits may need to be added to your HESTA account until a condition of release has been satisfied (e.g. Permanent Incapacity).

3. You’re covered to age 67
Cover through other super funds may only provide benefits for two years in some circumstances.

✓ Standard IP Cover through HESTA can pay you a monthly benefit until you reach age 67 (or you can reduce your cover to age 60 or to two years if you’d prefer).

4. Cover for 85% of your Pre-Disability Income
✓ As a HESTA member or a HESTA Personal Super member, you can insure up to 85% of your Pre-Disability Income. See Insurance Options for full details at hesta.com.au/pds
Case study

Consider Rebecca, a 42-year-old married mother of two young children. Rebecca earns $49,000 a year before-tax working part time as a nurse. Rebecca and her husband live in their family home and have a current mortgage of $350,000.

After attending a workplace presentation on insurance, Rebecca is concerned she doesn’t have enough insurance. She wants to make sure her family meet their mortgage payments if she was unable to work due to illness or injury.

As a HESTA member, Rebecca can access personal advice at no extra cost from one of our Superannuation Advisers. The recommendation we gave to Rebecca is shown here:

### Rebecca’s current Income protection cover through HESTA

<table>
<thead>
<tr>
<th>Units of IP Cover</th>
<th>Amount per month, payable to age 67 (after a 90-day waiting period)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2 units</td>
<td>$950</td>
</tr>
</tbody>
</table>

### Rebecca’s insurance fees

<table>
<thead>
<tr>
<th>Units of IP Cover</th>
<th>Gross fee per week ($2.80 est. net)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2 units</td>
<td>$3.30</td>
</tr>
</tbody>
</table>

The recommendation we gave to Rebecca is to increase her cover to 85% of her before-tax salary (including super). HESTA’s income protection cover allows a benefit up to 85% of a person’s before-tax salary (including super).

### Income protection cover recommended* by a HESTA Superannuation Adviser

<table>
<thead>
<tr>
<th>Units of IP Cover</th>
<th>Amount per month, payable to age 67 (after a 90-day waiting period)</th>
</tr>
</thead>
<tbody>
<tr>
<td>8 units</td>
<td>$3,800</td>
</tr>
</tbody>
</table>

### Rebecca’s recommended insurance fees

<table>
<thead>
<tr>
<th>Units of IP Cover</th>
<th>Gross fee per week ($11.20 est. net)</th>
</tr>
</thead>
<tbody>
<tr>
<td>8 units</td>
<td>$13.20</td>
</tr>
</tbody>
</table>

* This recommendation would be specific to Rebecca’s circumstances and may not be appropriate in your circumstances. You may wish to discuss your needs with a HESTA Superannuation Adviser, on 1800 813 327.

### Income protection cover recommended* by a HESTA Superannuation Adviser

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### Next steps

#### Seek more information

Insurance Options provides important details about insurance through HESTA including full details of the insurance fees applicable for each age for standard cover and an explanation of the management occupational fee scale if you believe you might be eligible.


#### Seek advice

One of the benefits of being a member of HESTA is access to advice about your super at no extra cost.

If you require advice on how much insurance cover is right for you, speak to a HESTA Superannuation Adviser. Call 1800 813 327.

#### Not sure if you have cover?

To check if you already have Income Protection Cover through HESTA, log in to Member Online at [hesta.com.au/mol](http://hesta.com.au/mol) or call us on 1800 813 327.

#### Apply now

You can apply online to take out or increase your cover at [hesta.com.au/mol](http://hesta.com.au/mol). (If you don’t have a password to access your account online, just visit Member Online at [hesta.com.au/register](http://hesta.com.au/register) or call us on 1800 813 327) Alternatively you can fill out the form in Insurance Options.

#### Want to transfer existing cover?

If you are under 55 and want to transfer existing insurance cover from another Industry Fund, Corporate Fund or Mastertrust, visit [hesta.com.au/forms](http://hesta.com.au/forms) for a copy of the Insurance transfer form.

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You’ll notice we quote both the gross and net insurance fees, this is because we are legally required to show the gross insurance fee.

Most members actually pay the net insurance fee, which is up to 15% less than the gross cost, because HESTA is able to claim a tax deduction for the cost of providing insurance, which we pass back to members.