

insurance in super

This fact sheet relates to our automatic insurance cover for HESTA super and HESTA Personal Super members. Automatic insurance cover for HESTA is called Standard cover.



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



HESTA provides you with insurance cover automatically when you join and deducts fees from your super so you don't have to remember to pay it.



You can **change** or **cancel** your automatic insurance cover at any time.



But don't forget, if you or your employer stop making contributions, your **insurance fees will continue to be deducted from your super balance.**

What automatic insurance cover is included?

	Income protection	Terminal illness	Death
	Provides partial replacement income for the first two years if you're temporarily unable to work in your own occupation due to illness or injury. If after two years you are deemed permanently disabled for your own occupation you will continue to receive a benefit.	Your death benefit may be paid in advance if two medical practitioners certify you are suffering an illness or injury likely to lead to your death within 24 months if you are under age 70 years or within six months if you are between the age of 70 and 74.	Pays on death to your dependants, estate or legal personal representative.
Automatic	Yes - 2 units providing \$950 of cover per month.	Yes - 2 units The value of units depends on age.	Yes - 2 units See the PDS at hesta.com.au/pds
Cover can start from age	15	15 Cover will start when HESTA receives a contribution or a roll-in. [^]	15
Cover ends at age	67	75	75
Are pre-existing medical conditions covered?	Yes	Yes Provided New Events Cover** does not apply to you.	Yes
Is cover limited if employer contributions are not received?	No	No	No
Does work status at date of injury or illness affect cover?	Yes	No	No
Is cover provided if a claim has previously been paid under the same type of cover?	Yes	No	N/A
	If you have previously been paid a Total and Permanent Disability or Terminal Illness benefit from any insurance policy or superannuation fund, you will not be eligible for any cover.		
Is there a waiting period before a claim can be made?	Yes 90 days	No	No
What does insurance cost?	Insurance fees vary depending on your level of cover and your age. For details of the fees visit hesta.com.au/pds		

[^]Other eligibility requirements

- HESTA Personal Super member must be At Work*** when provided with cover.
- Cover is restricted to New Events Cover** for:
 - HESTA Personal Super members on commencement of cover.
 - HESTA super members:
 - who are not in Active Employment* when provided with cover
 - if you join HESTA more than six months after starting with your employer and you are under 55 years, cover is restricted to New Events Cover** for two years. The restriction is removed if you are in Active Employment* on your second anniversary as a member. If not, the restriction is removed once you are in Active Employment* for a period of two consecutive months thereafter
 - if you are age 55 or over when cover starts.

For more information on HESTA's insurance see *Insurance Options* at hesta.com.au/pds

* Active Employment means an ability to perform or be capable of performing all the duties of your normal job on a full time basis on the date that cover starts. HESTA members receive standard cover on joining - except where they may have previously cancelled or opted out of cover. In this circumstance they will receive New Events Cover only. To remove New Events Cover, you will need to complete a full insurance cover application form.

** New Events Cover means the cover is only for claims arising from an illness which first becomes apparent or an injury which first occurs on or after the date cover started.

*** At Work means an ability to perform or be capable of performing all the duties and hours of the occupation from which you earn your regular income.

What are your options?

Keep it	Cancel	Tailor it
<p>Keep the insurance cover you receive automatically.</p> <ul style="list-style-type: none">Decide if the standard cover meets your needsReview your cover when your circumstances or financial commitments change e.g. change jobs, start a family, buy a property, divorce etc.View your cover at any time by logging into hesta.com.au/mol	<p>Cancel your insurance cover.</p> <ul style="list-style-type: none">You will not be able to make a claim with us for an event that occurs after your cover is cancelled.If you cancel your cover, insurance fees will stop being deducted from your account.If you want cover later, you will have to complete a full insurance cover application for assessment by our insurer.Cancel your cover at any time by logging into hesta.com.au/mol	<p>Change the cover to meet your needs.</p> <ul style="list-style-type: none">Reduce or cancel your cover.Apply to increase your cover.Apply to fix your cover, if you do not want your cover to vary as you age.Do this at any time by logging into hesta.com.au/mol

Frequently asked questions

What if I need to claim?	Can I nominate beneficiaries?	What if I change my super fund?
<ul style="list-style-type: none">We'll step you through the claims process and requirementsVisit hesta.com.au/claim to understand the claims processYou can lodge your Income Protection (IP) and Total and Permanent Disablement (TPD) claim at any time via hesta.com.au/mol	<ul style="list-style-type: none">Nominate who will receive your super if you pass away.You can nominate your preferred beneficiaries any time via hesta.com.au/molThe HESTA <i>Binding death benefit nomination</i> form is available at hesta.com.au/forms or contact us for a formFor more information on choosing a beneficiary visit hesta.com.au/bindingnom	<ul style="list-style-type: none">Before changing or consolidating your super funds, look at your current insurance cover and compare it to what you're eligible for (based on your age) in your chosen fund.Be careful if you have pre-existing medical conditions or you are aged 55 or over. This could affect your eligibility for new cover.

Circumstances that may impact your insurance cover

The following may change your insurance cover:

- Your account balance does not cover your insurance fees
- Changing or combining your super accounts
- A change in your working hours
- If we lose contact with you, we may be required to transfer your account to the ATO or an eligible rollover fund.

For further information, please visit hesta.com.au/insurance

Taking action is easy



hesta.com.au/insurance

Find out more on our website, or go to hesta.com.au/calculators to check whether your automatic cover meets your needs.

To check, change or cancel your cover, log in to Member Online at hesta.com.au/mol

For more information on insurance in super, visit moneysmart.gov.au



1800 813 327

Chat with our team to learn more.

If you'd like to learn more about insurance give us a call 8am - 8pm AET Monday to Friday



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Got a specific question? Send us an email anytime.

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