



INSURANCE



FACT SHEET



Nationwide Super insurance cover is designed to assist in providing you and your loved ones with peace of mind. While most Australians insure their cars, homes and other assets, many forget to protect their most important asset – themselves and their ability to earn an income.

This fact sheet is designed to help you understand the different types of insurance available through Nationwide Super and how to determine the type, and amount, of cover that suits your needs.

The different types of insurance available with Nationwide Super

There are three different types of insurance cover available through your Nationwide Super account, with each designed to meet different protection needs you may have at different life stages, or due to changing circumstances (eg. employment, family and financial goals).

Death insurance	Total & Permanent Disability (TPD) insurance	Income Protection insurance
Death cover pays a lump sum amount on your death or the diagnosis of a terminal illness	TPD cover pays a lump sum amount if you become totally and permanently disabled and are considered by the insurer, at the end of 3 months as unlikely to ever work again in a job which you are reasonably qualified for	Income Protection cover (or Salary Continuance insurance) provides up to 85% (including 10% contribution to super) of your income as a regular payment if you are unable to work due to illness or injury*

You should read the Insurance Guide available at nationwidesuper.com.au/PDS for full definitions and details of Nationwide Super's insurance cover.

**Various waiting and benefit period options are available at your time of application.*

Nationwide Super automatically provides you with some cover for death and TPD insurance if you are under age 70 and joined via your employer. However, this doesn't mean that the automatic cover is necessarily the right type of insurance for your individual needs or provides sufficient cover. After determining the most appropriate cover type and amount, you can apply for additional cover or other types of cover as required.

Do you need insurance cover at all?

Insurance cover may provide assistance if:

- **You or your family need an income to cover day to day expenses;**
- **You have debts; or**
- **You support someone financially.**

Depending on your personal circumstances and stage of life, not having the right type of insurance or enough cover could have a major impact on your standard of living or your family's financial position.

The table overleaf asks a few questions about the possible impacts of not having enough insurance. These questions should be considered relative to your own situation.



Young Singles

- Are you in a position to rely on parents, friends or extended family in the event of an accident or poor health?
- Can you rely on Centrelink assistance to maintain your lifestyle?
- Can you afford to also pay for your share of the significant medical bills?
- How would all of this affect your independence?

Young Couples/Families

- Do you have a plan if something happened to your health and you're unable to work?
- Are you prepared to sell assets i.e. your house to cover any loss of income?
- Could you see yourself relying on Centrelink assistance?
- If something happened to the health of the 'homemaker' – could you look after your children AND maintain your way of life?
- Would your family or friends be in a position to help?
- Would your plans for your children's education be placed in jeopardy?

Maturing Families

- Are you prepared to sell assets like your house to cover any loss of income?
- Do you have enough cash available to cover medical expenses AND maintain your lifestyle?
- Would you be willing to sell other investments regardless of market conditions?
- Would your family or friends be in a position to help?

Empty Nesters

- If something happened would you sell your house, your investments or spend your savings?
- What if this wasn't enough to meet your expenses?
- How would this impact on the rest of your retirement plans and lifestyle goals?
- Does your plan involve seeking help from your wider family?

Information in this table has been sourced from the website www.lifewise.org.au

How much insurance cover do I need?

The amount of cover you need is dependent on your own circumstances. Some factors you may need to consider when deciding on the level of insurance cover you need, include;

- **What debts would you like or need to pay off?**
- **What additional amount would you like to leave your family to help meet their ongoing living costs?**
- **Do you already have existing insurance?**
- **Do you have any assets that can be sold quickly if required?**

Our Insurance Needs Calculator takes less than five minutes to use and will help you understand how much Death, TPD and Income Protection insurance cover you may need to protect yourself and those you love. All you need to do is:

- **Go to nationwidesuper.com.au/login to access the Online Insurance Portal via MemberAccess**
- **Tell us a little about yourself and your family, including some brief details of your income, expenses and debts**

You'll then be given an instant estimate of how much cover you may need. You can then apply for cover straight away or choose to speak to a Super Adviser over the phone who can recommend the appropriate level of cover for you*.

How do I apply for/change my insurance cover?

You can get a quote and/or apply for insurance cover through Nationwide Super's online insurance application portal. You can access the portal by logging into MemberAccess at nationwidesuper.com.au/login. Alternatively, you can simply contact the Nationwide Super team on 1800 025 241 to obtain an application form.

For more information...

 **1800 025 241**  **enquiries@nationwidesuper.com.au**  **nationwidesuper.com.au**

NSF Nominees Pty Limited ABN 29 053 228 667 AFSL 253129 Trustee of Nationwide Superannuation Fund ABN 15 201 768 813

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