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| [HEADING OPTIONS]Your 5-minute guide to insurance in superIt’s easy as 1, 2, 3: Your 5-minute guide to insurance in superInsurance in super in 5 minutes[SUBHEADING]Most superannuation funds automatically provide most members with disability and life insurance. In fact, more than 10 million Australian super accounts have it.[[1]](#footnote-1)  |

[BODY COPY]

Understanding what’s provided and its benefits are increasingly important as you head towards retirement and focus on providing for the people you love if the worst happens. Here’s all you need to know in 5 minutes. We promise.

# Types of insurances in super

Three basic types of insurance are commonly offered by superannuation funds to their members.

## Life insurance

This provides a payout to your beneficiaries at the end of your life. Some funds may also call it called death cover.

## Total Permanent Disability (TPD) insurance

This provides a payout if you become disabled because of illness or injury and are unlikely to work again.

## Income protection insurance

This helps if you’re unable to work due to temporary illness or injury. It pays you a regular income for a set period, usually two years, but it can be extended.

# How do I know I’m covered?

Most super funds offer default insurance. However, changes to the law mean insurance is no longer automatically provided to super fund members if their balance drops below $6,000 (and for new super fund members aged under 25 unless they work in a dangerous job). There are exceptions so it’s best to contact your super fund for advice.

# Are there waiting times for claiming on insurance?

Government data shows that death cover claims through super are generally resolved faster than those done directly through an insurer.[[2]](#footnote-2)
However, there may be waiting period before you can make a claim if you have just started a new account with your superannuation fund. This can be as long as two years, so be sure to review the relevant product disclosure statement (PDS).
Some income protection insurance policies require a waiting time from when you claim to when you receive benefits. The longer the waiting time, the less a policy’s premium will likely be.

# Does my insurance policy require a medical exam?

Generally, there is no medical exam required because these policies are purchased in bulk and provided to fund members. However, increasing your cover at a later date may require you to provide more information for the insurance underwriter.

# How much insurance do I need?

There is no set answer for the appropriate level of insurance cover. Some funds provide a limited financial advice service that can provide recommendations based on your unique circumstances, considering things such as your debts and family situation. Nevertheless, the best advice tailored to your needs can come from an independent financial adviser.

# How do I make changes to my insurance cover?

Just as maximising assets is important pre-retirement, so is ensuring you have the most appropriate insurance cover that protects the assets you’ve worked hard for over many years. The insurance offered to members of a superannuation fund is a default amount, so it may not be right for you as you consider retiring. You should speak with your super fund if you need additional cover or want to change the duration of income protection.

# Who pays for my insurance?

The premium for your insurance policy is taken out of your superannuation balance. This means it is paid by you or on your behalf from money that is generally taxed at a lower rate than your take-home pay.

# Can my insurance be cancelled?

Like most policies, if you don’t pay your premium, your insurance can be cancelled.

Recent legislative changes called Protect Your Super (PYS) have made it so that if you do not make a contribution to your fund for a certain period, or your balance falls below a certain amount, your policy can be cancelled.

Your fund will attempt to notify you before this happens.

# Can I cancel my insurance?

If you do not want insurance provided through superannuation or have multiple policies through multiple funds, you can cancel your insurance policies. You can do this by contacting your fund.

# Where can I get more information about insurance through super?

Your superannuation fund is the best place to start to get information about your insurance. You can check the PDS, which is available on the website, or through your member portal. You can also call <insert number> to learn about the options available to you.

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| **Section** | **Content** |
| **Subject line** | **It’s as easy as 1-2-3: Your five-minute guide to super**  |
| **Pre-header text** | More than 10 million Australians have insurance through super – do you know if you’re one of them?   |
| **Header image copy** |   |
| **Headline** | Your five-minute cheat sheet guide to insurance in super   |
| **Salutation** | Dear <name>  |
| **Introduction** | More than 10 million Australian super accounts come with life insurance.1 Understanding what’s provided and its benefits are increasingly important as you head towards retirement and focus on providing for the people you love if the worst happens. Here’s all you need to know in 5 minutes.  |
| **Body** | **The three types of insurances in super****Life insurance:** provides a payout to your beneficiaries at the end of your life.  **Total Permanent Disability (TPD) insurance:** provides a payout if you become disabled due to illness or injury and are unlikely to work again.  **Income protection insurance:** helps if you’re unable to work due to temporary illness or injury. It pays you a regular income for a set period.  **How do I know I’m covered?**Most super funds offer default insurance but there are exceptions so it’s best to check.  **Are there waiting times for claiming on insurance?**There may be waiting period if you have a new account. Be sure to review your product disclosure statement.  **Does my insurance policy require a medical exam?**Generally no, but increasing your cover at a later date may require you to provide more information.  **How much insurance do I need?**This depends on your unique circumstances. Some funds provide a financial advice service that can provide recommendations. **How do I make changes to my insurance cover?**You should speak with your fund.  **Who pays for my insurance?**The premium is taken out of your superannuation balance.  **Can my insurance be cancelled and can I cancel it?**Like most policies, if you don’t pay your premium, your insurance can be cancelled. And you are also able to cancel it by contacting your fund.   |
| **CTA** | To learn more, read our full article <here>  |
| **Signoff** | Regards, <name/team>  |
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| **CTA** | To learn more, read our full article <here>  |

**Social post**

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| **Body**  | The benefits of life insurance are increasingly important as you head towards retirement and focus on providing for the people you love if the worst happens. |
| **CTA** | Click <here> for our 5-minute cheat sheet on all you need to know.  |

1. <https://asic.gov.au/about-asic/news-centre/articles/insurance-through-super/> [↑](#footnote-ref-1)
2. [Life insurance claims comparison tool - Moneysmart.gov.au](https://moneysmart.gov.au/how-life-insurance-works/life-insurance-claims-comparison-tool) [↑](#footnote-ref-2)