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| [HEADING OPTIONS]  Staying protected when life changes  What price peace of mind?  Protect yourself against life’s ups and downs    The past few years have shown that life can come at you fast. Making changes to your insurance coverage probably isn’t the first thing you think about when you change jobs, get married, or start a family – but doing it can provide you essential peace of mind. |

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The good news is that if you opt into insurance through your super, you can make changes fast, easily, and hassle-free. Plus, the coverage is generally significantly less expensive than buying directly through an insurer.

# What to do when your circumstances change

If there are changes in your life, such as taking out a mortgage, you’ll likely need more protection because you will have additional financial obligations.

If you can’t work, you can’t pay the mortgage and if you haven’t updated your insurance to account for these changes, you may be caught short if something bad happens.

You may face waiting periods if you alter your policy, so by making any changes as soon as possible means it’s less likely you’ll get caught out if you need to make a claim.

Nonetheless, updating your insurance isn’t necessarily going to be a protracted thing. If you have life and income protection insurance through your superannuation fund, you can start the process of adding cover with one phone call or even online. Your funds can also answer questions about updating your beneficiaries or creating a plan for your unique needs.

# Why is it easier to change coverage with super?

Life insurance through super is provided as part of a group policy. This means the process for getting insurance through super is easier than purchasing it directly because generally there aren’t requirements for medical exams. The insurer uses a standard set of assumptions and provides a basic level of cover.

When you need more cover, it’s simply a matter of contacting the fund and adding more. In some cases, such as if you’ve reduced your coverage in the past, there may be a requirement for a health or medical check but generally the process is easy and unintrusive.

If you’re changing funds or insurance providers, it’s important that you don’t cancel your existing policy until your new policy starts. Most funds allow members to ‘roll over’ or transfer an equivalent amount of cover to another fund.

# Want more help? Talk to your super fund

Your superannuation fund is your partner in planning for the future. If you have questions about your policies or coverage, or want to make a change, we should be your first point of contact.

If you’re unsure about anything, the best approach is to talk to us to make sure you have a level of coverage that’s appropriate for your needs. Give us a call on <<phone number>> to help get it sorted.