

Do you need an income safety net?

Take a moment to think about how you would cope financially if you found out tomorrow you could no longer work. Could you manage your ongoing expenses or support your family if you were ill or injured and needed to take an extended period of time off work?

Unfortunately most Australians don't value their most important asset – their ability to earn an income. While 83% of us say we have car insurance, only 31% of us insure our ability to earn an income with income protection insurance.*

For anyone who relies on their salary, income protection insurance is an important consideration. And if you are self-employed, or a business owner whose business depends on your input, it could be vital to keep things ticking along by maintaining a level of financial normality.

This brochure provides an introduction to Income Protection insurance as offered by Prime Super's Prime division.

Income Protection cover is not provided automatically as part of Prime Super's default insurance cover. You must apply for it separately.

Your local Prime Super Regional Manager or Client Service Consultant would be happy to provide further details. They can be contacted by calling 1800 675 839.



Open from 8.00am-8.00pm, Mon-Fri Sydney time

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* Sources: AAMI Fact Sheet, Shopping for Car Insurance, September 2008 and TNS/IFSA Investigating Income Protection Insurance in Australia, July 2006.

Safeguarding your salary with income protection insurance

FACT SHEET (PRIME DIVISION) May 2014



**Protect your most important asset –
your ability to earn an income**



Why purchase Income Protection insurance?

For many working Australians our regular pay check is our livelihood. We are dependent on it to pay the mortgage, meet car repayments, fund school fees and day-to-day living costs such as food and utility bills. Although we don't like to think that serious illness or injury will happen to us, the fact is that ordinary people are affected by these issues every day and overnight their ability to support themselves and their family may be removed.

With Income Protection insurance you can protect your regular income, for a small percentage of your yearly income.

How does Income Protection insurance work?

If you are unable to work because of an illness or injury, Income Protection cover replaces your lost income.

Prime Super's Income Protection cover provides you with a regular income of up to 85% of your monthly income for up to two years*.

Income Protection insurance cover may be offset by other payments you are entitled to, such as workers compensation claims or accident compensation schemes, however the difference is you are covered even when you are not at work.

Benefits are paid monthly once you have passed your chosen waiting period. You can select a waiting period of 30 days, 60 days or 90 days. Selecting a longer waiting period reduces your premium and may be appropriate if you have a large allocation of annual leave or sick leave or emergency cash reserves.

Your Income Protection insurance premium will also be influenced by your age, your gender and the occupational scale you apply for.

Prime Super's occupational scales

Prime Super offers four occupational profiles: Standard, White Collar, Professional and Special Risk.

Your occupation would be considered Standard unless you are eligible and approved for the White Collar or Professional scale, or work in an occupation for which cover is considered a Special Risk. The Special Risk occupational profile allows members who work in hazardous occupations to access cover where it would not normally be offered because of their job. The Insurer will determine whether it regards your work as special risk.

Please contact us on **1800 675 839** for further information and definitions of our occupational scales.

Prime Super's Income Protection cover allows you to claim more than once. If for example you have an injury and receive payments for six months you have the remaining 18 months cover up your sleeve if the same injury reoccurred. If you have a different illness or injury the two year cover period starts over again.

Receive financial advice on your insurance options

At Prime Super, we provide members with limited financial advice over the telephone. A planner can be arranged to help you determine which insurance options are right for you, based on your individual circumstance and needs. And it won't cost you a thing.

Call us today on **1800 675 839**.

If you require further advice and potentially a full financial plan, we can refer you to a financial planner. Prime Super has arrangements with a small number of licensed financial planners who offer low cost, commission-free financial advice and the first consultation with a planner is at no charge.

Call us today on **1800 675 839**.

Receive an Income Protection Quote

If you would like to obtain a quote for Income Protection cover, simply:

- call us on **1800 675 839**, or
- speak to a Prime Super Regional Manager (RM) directly – all of our RMs' contact details are on our website at **www.primesuper.com.au**; or
- apply online if you are registered for online member services.

All quotes provided are indicative and insurance rates may change from time to time.

* Where you are insured for over 75% of your regular income, up to 10% is paid to Prime Super as a superannuation contribution. Cover is provided for up to 12 months from the date you are disabled if you are overseas and make an Income Protection claim. A maximum limit of \$20,000 per month applies.

