

Bendigo SmartStart Super[®]

Insurance in super fact sheet

This fact sheet outlines information about the automatic (or default) insurance cover you will receive (if eligible) when you join Bendigo SmartStart Super.



Why is insurance important?

If life takes an unexpected turn and you get seriously sick or injured, having insurance through super can provide an important safety net.



What happens if no contributions are paid into my super?

If you or your employer stop contributing into your super, your insurance fees will continue to be deducted from your super.



How do I pay for it?

Your insurance fees (or premiums) are paid directly from your super so you don't have to worry about paying any extra bills.



Don't want insurance cover?

You can cancel or apply to change your insurance cover at any time.

What automatic insurance cover is included?

	Terminal illness (included as part of your Death insurance)	Death	Total and Permanent Disablement
	Pays if you are terminally ill and have a life expectancy of no more than 24 months.	Pays to your dependants, estate or legal representative if you die.	Pays if you're unlikely to ever work again due to illness or injury.
What age can cover start from?	15–69	15–69	15–64
What age does cover end?	70	70	65
Are pre-existing medical conditions covered?	No	No	No
	A Pre-Existing Condition Exclusion may apply when your cover starts, read the Product Disclosure Statement (PDS) and Insurance Guide at sandhursttrustees.com.au/superannuation/super-pds.asp for more information.		
Is cover limited if employer contributions are not received?	No	No	No
Does work status at date of injury or illness affect cover?	No	No	Subject to assessment Your employment status will be considered when your claim is being assessed.
Is cover provided if a claim has previously been paid under the same type of cover?	Yes	N/A	Yes
Is there a waiting period before I can make a claim?	No	No	Yes – 6 months Read the PDS at sandhursttrustees.com.au/superannuation/super-pds.asp for full details. In some cases, the 6-month waiting period may not apply.

Other eligibility requirements

To qualify for default insurance:

- you must be aged 25 years or more and your account balance has reached \$6,000; or
- you have requested that default cover be provided to you.

Eligibility conditions include:

- you must be an Australian resident;
- you do not already have cover in the Plan, declined cover or had cover and cancelled it;
- a contribution must be received into your account within the required timeframe as set out below.

If you opt in to insurance cover a contribution must be received into your account within 120 days from when you joined the Plan.

Otherwise, where your cover can commence automatically as your account balance has reached \$6,000 and you are aged at least 25, a contribution must have been received into your account in the 120 days prior to this for default cover to commence.

If you are a member of the Employer-sponsored division, a contribution must be received from your employer and you must be still employed by them at the time cover commences.

Circumstances that may affect your insurance cover

Your insurance cover may be affected if:

- You cease work with your employer
- Your account balance is insufficient to cover your insurance premiums
- You change your working hours or employment status
- You change or combine your super accounts

The circumstances listed above are not intended to be exhaustive. There may be other types of circumstances that may affect your insurance cover. For further information, please refer to the Product Disclosure Statement or contact our Client Services Team.

Taking action is easy

Call us on 1800 033 426 or email superannuation@bendigobank.com.au if you have any questions or would like more information.

If you want to learn more about insurance in super you can also visit www.moneysmart.gov.au

What are my options?



Keep your cover

If you feel your default insurance cover meets your needs, you don't have to do anything.

It's a good idea to review your cover when your circumstances change, e.g. you change jobs, start a family, divorce, buy a property, etc.



Cancel your cover

You can cancel your cover at any time. If you change your mind and want cover later, you will have to re-apply and complete additional health checks.

You won't be able to make a claim with us if you get sick or injured after your cover is cancelled.

Insurance premiums will stop being deducted from your account after you cancel your cover.



Change your cover

You can reduce your cover or apply to increase your cover at any time.

You can also apply to have your pre-existing condition removed from your automatic cover by being underwritten.

Read the PDS at sandhursttrustees.com.au/superannuation/super-pds.asp to learn more about all options available for tailoring your insurance.

Frequently asked questions



What if I need to make a claim?

Call us on 1800 033 426.

We'll walk you through the claims process and requirements with you, so you know what to expect.

For more information on how to make a claim, visit www.sandhursttrustees.com.au/superannuation/insurance.asp



Can I nominate someone to receive my super when I die?

You can nominate a beneficiary to receive your super by logging onto our secure site Bendigo SmartStart Online*

Alternatively, you can complete a Binding Death Benefit Nomination Form available at sandhursttrustees.com.au/superannuation/super-forms.asp.

*Go to sandhursttrustees.com.au/super to register for online access



What happens to my insurance if I change my super fund?

Before you change or consolidate super funds, compare your current insurance cover with what you will be eligible to receive in your chosen fund to make sure it will meet your needs.

Be particularly careful if you have a pre-existing medical condition or are aged 60 or over, as this may affect your eligibility for new cover.