

# Insurance premiums are changing from 26 July 2019

MLC MasterKey Business Super



We regularly review insurance to make sure we provide appropriate levels of cover, terms and pricing for all members in the super fund. Following the latest review, the premiums for MLC MasterKey Business Super are changing.

## What's changing

- Premiums for Death only insurance cover
- Premiums for Death and Total & Permanent Disablement (TPD) insurance cover
- Premiums for Income Protection cover

If you're on a standard rate plan\*, your new insurance premium rates will be effective from 26 July 2019 and available online at [www.mlc.com.au/superinsurance](http://www.mlc.com.au/superinsurance) in the *Useful forms and info* section.

Also, if your premiums are fixed, the impact of any cost changes will be shown in an increased or decreased sum insured.

## What this means for you

You don't need to do anything for these changes to take effect but we encourage you to take this opportunity to review the suitability of your insurance to make sure it still meets your personal circumstances.

The insurance that's right for you depends on your personal, family and financial circumstances, as well as your income and lifestyle.

## Find out more

To help you understand your insurance and learn more about the available insurance options, you can view the *Insurance Guide* and the *Product Disclosure Statement (PDS)* at [mlc.com.au](http://mlc.com.au).

## Changes to your terms and conditions

Some of the insurance terms and conditions are also changing. The details and what they mean for you are set out in the table below and the enclosed *Total & Permanent Disablement*

*definition flyer*. To review all your insurance arrangements, see the Insurance Guide online at [mlc.com.au](http://mlc.com.au).

### The Total & Permanent Disablement Definition is being updated from 1 July 2019

We're making an update to the definition of Total and Permanent Disablement (TPD).

**For an event that occurs from 1 July 2019** if you're a casual or contract worker, or work less than 15 hours per week, or work in high risk occupations<sup>†</sup>, or are 65 years or older and working, your TPD claim will now be assessed under the 'any occupation' definition.

This should make it easier to satisfy the TPD definition if you need to claim. For more information, please read the enclosed *Total & Permanent Disablement definition flyer*.

## †Occupation rating classification

Ensuring we have your occupation right is critical to your insurance cover. An incorrect occupation rating classification or employment status may impact your eligibility for insurance cover. This could impact your ability to make an insurance claim or might mean that you're paying incorrect premiums for your cover – particularly if your occupation is classified as **special risk** or **not insurable**. For example, you're not eligible for Income Protection insurance cover under a special risk occupation classification. Also, if you move from an insurable to a **not insurable** occupation rating classification, you'll only keep your Death & Total Permanent Disablement insurance cover and you'll no longer have any Income Protection cover.

**Important check**—Make sure your occupation rating classification is correct by referring to the occupational ratings guide for insurance at [mlc.com.au/occupation](http://mlc.com.au/occupation) or call us on **13 26 52**. If you change the type of work you're engaged in, you should review your occupation rating details to keep them up to date. It is your responsibility to check that your occupation rating is correct. If your occupation rating falls into a **not insurable** category, any claim you make will be declined, even if you've paid premiums.

\*Please note that if you're on a tailored rate plan, these premium changes won't apply to you.

# Standard Insurance Premium Rates

MLC MasterKey Business Super

MLC MasterKey Personal Super

## Death and Total and Permanent Disablement (TPD)

From 26 July 2019, these standard insurance premium rates generally apply to MLC MasterKey Business Super Employee<sup>1</sup> and Family members.

These rates also apply to members transferred to MLC MasterKey Personal Super from 26 July 2019.

Depending on your occupation, you'll need to apply the factor in the table below to the rates shown:

Occupation classification <sup>2</sup>	Death	TPD
Professional	0.90	0.85
White collar	1.00	1.00
Light Blue collar	1.20	1.37
Blue collar	1.35	1.60
Heavy Blue collar	1.98	2.85
Special Risk	1.98	2.85

If we don't know your occupation, you'll be classified as Light blue collar and the factor listed in the table for that classification will apply to your premium rates. To update your occupation, please contact us.

These rates do not include any commission.

For more information on insurance, please refer to the Product Disclosure Statement at [mlc.com.au/pds/mkbs](http://mlc.com.au/pds/mkbs)

<sup>1</sup> If there are more than 100 members in the Employer Plan, members will generally be charged a tailored insurance premium rate.

<sup>2</sup> Refer to the Occupation Rating Guide available at [mlc.com.au](http://mlc.com.au) for an explanation of these occupation categories.

Age next birthday	Annual rate per \$1,000 Sum Insured			
	Males		Females	
	Death	TPD	Death	TPD
16	0.36	0.12	0.16	0.04
17	0.46	0.12	0.17	0.04
18	0.55	0.12	0.19	0.04
19	0.62	0.12	0.21	0.04
20	0.67	0.12	0.23	0.04
21	0.71	0.12	0.24	0.04
22	0.73	0.12	0.23	0.04
23	0.75	0.12	0.22	0.04
24	0.75	0.13	0.21	0.05
25	0.74	0.15	0.2	0.05
26	0.67	0.16	0.2	0.07
27	0.65	0.18	0.21	0.09
28	0.64	0.2	0.22	0.1
29	0.63	0.22	0.22	0.11
30	0.62	0.24	0.23	0.13
31	0.61	0.26	0.23	0.16
32	0.61	0.29	0.23	0.18
33	0.6	0.31	0.24	0.22
34	0.6	0.35	0.27	0.24
35	0.61	0.39	0.3	0.27
36	0.61	0.44	0.32	0.3
37	0.61	0.49	0.35	0.34
38	0.62	0.55	0.39	0.37
39	0.67	0.6	0.42	0.42
40	0.72	0.66	0.45	0.47
41	0.78	0.73	0.49	0.53
42	0.84	0.8	0.53	0.59
43	0.89	0.87	0.57	0.66
44	0.99	0.98	0.59	0.77
45	1.1	1.1	0.63	0.88
46	1.22	1.24	0.67	1.01
47	1.35	1.4	0.7	1.17
48	1.49	1.57	0.75	1.33
49	1.6	1.79	0.8	1.5
50	1.71	2.04	0.85	1.67
51	1.84	2.32	0.92	1.86
52	1.97	2.65	1	2.07
53	2.12	3.01	1.07	2.31
54	2.27	3.4	1.15	2.53
55	2.43	3.84	1.23	2.78
56	2.6	4.34	1.31	3.05
57	2.79	4.89	1.4	3.33
58	2.98	5.52	1.5	3.65
59	3.28	5.96	1.59	3.86
60	3.62	6.43	1.71	4.1
61	3.97	6.94	1.8	4.35
62	4.35	7.48	1.92	4.6
63	4.77	8.07	2.04	4.88
64	5.16	8.92	2.17	5.27
65	5.58	9.86	2.3	5.7
66	6.12	11.46	2.47	6.5
67	6.7	13.3	2.66	7.37
68	7.34	15.41	2.87	8.34
69	8.17	17.83	3.11	9.41
70	9.09	20.58	3.38	10.61

# Standard Insurance Premium Rates

MLC MasterKey Business Super  
MLC MasterKey Personal Super

## Income Protection with a benefit period of two years or five years

### Premium Rates for Males

From 26 July 2019, these standard insurance premium rates generally apply to MLC MasterKey Business Super Employee<sup>1</sup> and Family members.

These rates also apply to members transferred to MLC MasterKey Personal Super from 26 July 2019.

Depending on your occupation, you'll need to apply the factor in the table below to the rates shown:

Occupation classification <sup>2</sup>	Benefit Period 2 yrs or 5 yrs
Professional	0.90
White collar	1.00
Light Blue collar	1.70
Blue collar	1.90
Heavy Blue collar	2.40
Special Risk	n/a <sup>3</sup>

If we don't know your occupation, you'll be classified as Light blue collar and the factor listed in the table for that classification will apply to your premium rates. To update your occupation, please contact us.

These rates do not include any commission.

The premium you pay will include an amount to cover the cost of stamp duty, in addition to the premium rates shown on this page.

For more information on insurance, please refer to the Product Disclosure Statement at [mlc.com.au/pds/mkbs](http://mlc.com.au/pds/mkbs)

- 1 If there are more than 100 members in the Employer Plan, members will generally be charged a tailored insurance premium rate.
- 2 Refer to the Occupation Rating Guide available at [mlc.com.au](http://mlc.com.au) for an explanation of these occupation categories.
- 3 Members classified as Special risk are not eligible for Income Protection insurance.

Income Protection (IP) annual premium rate per \$1,000 Annual Benefit							
Male							
Age next birthday	Benefit Period						
	2 years			5 years			
	Waiting Period						
	30 Day	60 Day	90 Day	30 Day	60 Day	90 Day	180 Day
16	1.25	1.01	0.62	1.42	1.16	0.71	0.51
17	1.27	1.01	0.63	1.43	1.16	0.71	0.52
18	1.27	1.01	0.63	1.43	1.16	0.71	0.52
19	1.28	1.03	0.64	1.44	1.18	0.71	0.53
20	1.28	1.03	0.65	1.45	1.18	0.72	0.53
21	1.3	1.04	0.65	1.47	1.2	0.73	0.53
22	1.31	1.04	0.65	1.5	1.22	0.74	0.55
23	1.31	1.04	0.65	1.52	1.25	0.75	0.56
24	1.31	1.06	0.66	1.55	1.27	0.77	0.57
25	1.34	1.06	0.67	1.58	1.3	0.77	0.59
26	1.37	1.1	0.68	1.61	1.32	0.79	0.59
27	1.41	1.13	0.71	1.65	1.37	0.8	0.61
28	1.46	1.16	0.73	1.7	1.4	0.82	0.62
29	1.5	1.2	0.75	1.76	1.46	0.84	0.65
30	1.55	1.25	0.77	1.83	1.51	0.87	0.68
31	1.61	1.28	0.8	1.89	1.56	0.89	0.68
32	1.67	1.34	0.83	1.97	1.64	0.93	0.73
33	1.73	1.39	0.87	2.06	1.72	0.98	0.76
34	1.81	1.44	0.91	2.18	1.81	1.01	0.8
35	1.89	1.51	0.94	2.28	1.9	1.07	0.84
36	1.97	1.58	0.98	2.41	2.01	1.13	0.89
37	2.06	1.65	1.04	2.54	2.12	1.19	0.95
38	2.17	1.73	1.08	2.69	2.26	1.26	1.02
39	2.29	1.83	1.15	2.87	2.41	1.34	1.1
40	2.39	1.91	1.19	3.04	2.55	1.43	1.17
41	2.54	2.03	1.27	3.24	2.74	1.54	1.28
42	2.69	2.15	1.34	3.47	2.93	1.66	1.38
43	2.84	2.27	1.43	3.71	3.14	1.79	1.51
44	3.02	2.42	1.52	3.98	3.38	1.94	1.64
45	3.21	2.57	1.61	4.26	3.64	2.11	1.8
46	3.42	2.74	1.71	4.58	3.91	2.3	1.97
47	3.65	2.92	1.82	4.93	4.22	2.51	2.18
48	3.89	3.11	1.94	5.3	4.55	2.75	2.4
49	4.13	3.31	2.06	5.69	4.91	3	2.63
50	4.4	3.52	2.2	6.12	5.28	3.29	2.91
51	4.69	3.74	2.35	6.59	5.71	3.62	3.23
52	5	4	2.51	7.11	6.17	3.98	3.57
53	5.33	4.27	2.67	7.86	6.87	4.52	4.07
54	5.71	4.57	2.86	8.71	7.65	5.13	4.67
55	6.11	4.89	3.05	9.65	8.54	5.86	5.36
56	6.54	5.24	3.28	10.73	9.56	6.71	6.17
57	7.02	5.63	3.52	11.96	10.73	7.72	7.13
58	7.56	6.05	3.77	13.34	12.08	8.93	8.3
59	8.14	6.51	4.07	14.96	13.68	10.43	9.73
60	8.78	7.02	4.39	16.77	15.56	12.16	11.23
61	9.47	7.58	4.74	18.81	17.65	14.13	12.83
62	10.25	8.19	5.12	21.03	19.96	16.37	14.56
63	12.41	9.74	7.61	23.07	22.25	18.8	16.56
64	7.28	5.57	4.23	7.67	5.86	4.46	2.84
65	2.15	1.4	0.86	2.27	1.47	0.9	0.02

# Standard Insurance Premium Rates

MLC MasterKey Business Super  
MLC MasterKey Personal Super

## Income Protection with a benefit period of two years or five years

### Premium Rates for Females

From 26 July 2019, these standard insurance premium rates generally apply to MLC MasterKey Business Super Employee<sup>1</sup> and Family members.

These rates also apply to members transferred to MLC MasterKey Personal Super from 26 July 2019.

Depending on your occupation, you'll need to apply the factor in the table below to the rates shown:

Occupation classification <sup>2</sup>	Benefit Period 2 yrs or 5 yrs
Professional	0.90
White collar	1.00
Light Blue collar	1.70
Blue collar	1.90
Heavy Blue collar	2.40
Special Risk	n/a <sup>3</sup>

If we don't know your occupation, you'll be classified as Light blue collar and the factor listed in the table for that classification will apply to your premium rates. To update your occupation, please contact us.

These rates do not include any commission.

The premium you pay will include an amount to cover the cost of stamp duty, in addition to the premium rates shown on this page.

For more information on insurance, please refer to the Product Disclosure Statement at [mlc.com.au/pds/mkbs](http://mlc.com.au/pds/mkbs)

- <sup>1</sup> If there are more than 100 members in the Employer Plan, members will generally be charged a tailored insurance premium rate.
- <sup>2</sup> Refer to the Occupation Rating Guide available at [mlc.com.au](http://mlc.com.au) for an explanation of these occupation categories.
- <sup>3</sup> Members classified as Special risk are not eligible for Income Protection insurance.

Income Protection (IP) annual premium rate per \$1,000 Annual Benefit							
Female							
Age next birthday	Benefit Period						
	2 years			5 years			
	Waiting Period						
	30 Day	60 Day	90 Day	30 Day	60 Day	90 Day	180 Day
16	2.42	1.94	1.21	2.75	2.24	1.37	1
17	2.45	1.95	1.21	2.77	2.25	1.37	1
18	2.45	1.97	1.22	2.78	2.26	1.38	1
19	2.47	1.99	1.24	2.79	2.28	1.39	1.01
20	2.49	1.99	1.24	2.81	2.29	1.4	1.01
21	2.5	2.01	1.25	2.85	2.32	1.42	1.03
22	2.53	2.02	1.26	2.91	2.37	1.43	1.06
23	2.54	2.03	1.26	2.95	2.42	1.46	1.08
24	2.54	2.06	1.28	3	2.45	1.47	1.11
25	2.58	2.06	1.29	3.05	2.5	1.49	1.13
26	2.65	2.11	1.33	3.12	2.56	1.52	1.14
27	2.74	2.18	1.37	3.21	2.64	1.55	1.18
28	2.81	2.26	1.42	3.31	2.72	1.59	1.21
29	2.91	2.33	1.46	3.42	2.81	1.63	1.24
30	3.03	2.42	1.5	3.55	2.93	1.69	1.3
31	3.1	2.48	1.55	3.67	3.03	1.73	1.33
32	3.24	2.58	1.61	3.82	3.17	1.8	1.4
33	3.36	2.7	1.68	4.01	3.33	1.89	1.46
34	3.5	2.79	1.76	4.21	3.5	1.97	1.55
35	3.67	2.92	1.82	4.42	3.68	2.07	1.63
36	3.82	3.07	1.92	4.67	3.89	2.18	1.73
37	4.01	3.21	2.01	4.93	4.13	2.31	1.85
38	4.2	3.36	2.1	5.22	4.37	2.44	1.98
39	4.43	3.55	2.22	5.56	4.67	2.61	2.11
40	4.64	3.71	2.32	5.89	4.96	2.78	2.27
41	4.92	3.93	2.45	6.29	5.31	2.99	2.48
42	5.21	4.16	2.6	6.71	5.68	3.21	2.68
43	5.52	4.41	2.75	7.2	6.1	3.47	2.93
44	5.85	4.69	2.93	7.71	6.56	3.76	3.18
45	6.23	4.99	3.11	8.27	7.05	4.09	3.49
46	6.63	5.31	3.32	8.89	7.59	4.45	3.82
47	7.07	5.66	3.53	9.55	8.17	4.87	4.22
48	7.55	6.03	3.76	10.28	8.83	5.33	4.66
49	8	6.41	4.01	11.04	9.51	5.82	5.11
50	8.53	6.82	4.27	11.87	10.24	6.37	5.64
51	9.09	7.27	4.56	12.79	11.07	7	6.25
52	9.69	7.75	4.85	13.79	11.98	7.71	6.93
53	10.34	8.27	5.18	15.25	13.33	8.75	7.91
54	11.07	8.86	5.54	16.88	14.84	9.95	9.05
55	11.84	9.49	5.93	18.72	16.56	11.37	10.39
56	12.7	10.17	6.35	20.82	18.54	13.02	11.97
57	13.62	10.91	6.82	23.19	20.8	14.98	13.84
58	14.67	11.72	7.32	25.89	23.43	17.33	16.09
59	15.79	12.63	7.89	29.02	26.54	20.22	18.88
60	17.01	13.62	8.52	27.67	24.74	18.54	16.35
61	18.37	14.7	9.2	26.36	23.09	16.96	14.45
62	19.88	15.89	9.93	25.86	21.49	16.24	12.72
63	24.08	18.88	14.74	25.36	19.88	15.52	10.98
64	14.12	10.8	8.21	14.87	11.37	8.63	5.51
65	4.16	2.72	1.67	4.38	2.85	1.75	0.04

# Standard Insurance Premium Rates

MLC MasterKey Business Super

MLC MasterKey Personal Super

## Income Protection with a benefit period to age 65

### Premium Rates for Males and Females

From 26 July 2019, these standard insurance premium rates generally apply to MLC MasterKey Business Super Employee<sup>1</sup> and Family members.

These rates also apply to members transferred to MLC MasterKey Personal Super from 26 July 2019.

Depending on your occupation, you'll need to apply the factor in the table below to the rates shown:

Occupation classification <sup>2</sup>	Benefit Period to age 65
Professional	0.90
White collar	1.00
Light Blue collar	1.40
Blue collar	1.58
Heavy Blue collar	2.18
Special Risk	n/a <sup>3</sup>

If we don't know your occupation, you'll be classified as Light blue collar and the factor listed in the table for that classification will apply to your premium rates. To update your occupation, please contact us.

These rates do not include any commission.

The premium you pay will include an amount to cover the cost of stamp duty, in addition to the premium rates shown on this page.

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- 1 If there are more than 100 members in the Employer Plan, members will generally be charged a tailored insurance premium rate.
- 2 Refer to the Occupation Rating Guide available at [mlc.com.au](http://mlc.com.au) for an explanation of these occupation categories.
- 3 Members classified as Special risk are not eligible for Income Protection insurance.

Income Protection (IP) annual premium rate per \$1,000 Annual Benefit								
Age next birthday	Males to age 65				Females to age 65			
	Waiting Period							
	30 Day	60 Day	90 Day	180 Day	30 Day	60 Day	90 Day	180 Day
16	3.77	3.07	2.25	1.93	7.31	5.95	5.02	4.33
17	3.77	3.07	2.25	1.93	7.31	5.95	5.02	4.33
18	3.77	3.07	2.25	1.93	7.31	5.95	5.02	4.33
19	3.77	3.07	2.25	1.93	7.31	5.95	5.02	4.33
20	3.77	3.07	2.25	1.93	7.31	5.95	5.02	4.33
21	3.94	3.23	2.34	2.03	7.64	6.27	5.24	4.56
22	4.13	3.4	2.43	2.12	7.99	6.6	5.44	4.73
23	4.31	3.58	2.54	2.23	8.35	6.95	5.67	4.98
24	4.52	3.76	2.66	2.33	8.75	7.28	5.94	5.21
25	4.73	3.96	2.76	2.44	9.18	7.68	6.17	5.47
26	4.75	4.01	2.69	2.41	9.22	7.78	6.04	5.38
27	4.82	4.09	2.66	2.38	9.35	7.93	5.94	5.32
28	4.93	4.19	2.63	2.38	9.57	8.14	5.88	5.32
29	5.08	4.34	2.66	2.39	9.86	8.44	5.94	5.34
30	5.28	4.52	2.69	2.43	10.24	8.78	6.02	5.44
31	5.52	4.75	2.76	2.51	10.72	9.22	6.17	5.61
32	5.81	5	2.87	2.61	11.27	9.71	6.4	5.84
33	6.14	5.3	2.99	2.74	11.88	10.29	6.69	6.11
34	6.52	5.65	3.17	2.9	12.65	10.95	7.11	6.49
35	6.95	6.03	3.39	3.11	13.47	11.71	7.58	6.95
36	7.41	6.46	3.65	3.35	14.38	12.52	8.16	7.51
37	7.94	6.92	3.93	3.63	15.4	13.42	8.8	8.13
38	8.5	7.43	4.29	3.98	16.49	14.42	9.61	8.89
39	9.13	7.99	4.69	4.34	17.71	15.51	10.5	9.71
40	9.79	8.6	5.15	4.79	18.99	16.66	11.54	10.7
41	10.52	9.23	5.68	5.27	20.39	17.91	12.72	11.8
42	11.28	9.92	6.27	5.83	21.87	19.25	14.04	13.05
43	12.09	10.65	6.93	6.44	23.45	20.66	15.52	14.42
44	12.96	11.42	7.59	7.06	25.14	22.15	16.82	15.64
45	13.87	12.24	8.29	7.71	26.9	23.74	18.2	16.92
46	14.81	13.09	9.03	8.4	28.73	25.38	19.64	18.27
47	15.8	13.98	9.82	9.15	30.66	27.12	21.18	19.72
48	16.83	14.88	10.65	9.92	32.64	28.87	22.8	21.22
49	17.87	15.82	11.52	10.75	34.67	30.67	24.46	22.8
50	18.94	16.76	12.44	11.61	36.73	32.52	26.18	24.42
51	19.99	17.69	13.38	12.48	38.79	34.33	27.92	26.06
52	21.05	18.61	14.33	13.38	40.81	36.1	29.68	27.7
53	23.39	20.66	16.2	15.14	45.37	40.1	33.33	31.13
54	25.76	22.75	18.15	16.97	49.97	44.14	37.06	34.63
55	28.1	24.77	20.14	18.83	54.53	48.05	40.86	38.18
56	30.35	26.68	22.1	20.69	58.86	51.76	44.51	41.62
57	32.31	28.34	23.92	22.39	62.7	54.99	47.88	44.79
58	33.89	29.59	25.49	23.87	65.76	57.39	50.69	47.45
59	34.84	30.23	26.63	24.93	67.59	58.64	52.6	49.25
60	34.87	29.96	27.06	25.36	67.65	58.12	53.13	49.76
61	33.55	28.42	26.43	24.78	65.07	55.13	51.58	48.34
62	30.35	25.08	24.29	22.77	58.9	48.65	47.12	44.17
63	24.41	19.14	17.22	12.29	47.37	37.13	34.69	23.9
64	14.33	10.95	8.75	3.68	27.78	21.24	18.46	7.19
65	4.23	2.75	2.18	0.05	8.2	5.34	4.89	0.11

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