



Insurance with Rest

Knowing your needs

Cover to suit you

Rest believes affordable and quality insurance is an important part of your super. We care about protecting our members, so we provide a choice of cover with flexible options so you can tailor protection to suit your needs.

How much do you need?

As life changes, your insurance needs may too. Consider the following steps when deciding how much you need - or for more detailed information see the Insurance Guide at rest.com.au/pds

Rest protects **casual¹, part-time and full-time workers.**



815,000
members
insured with Rest²

The total cover
on our members²:

\$219 billion
death cover

\$69 billion
total and permanent disability

\$1.5 billion
per month income protection

¹ Casual workers with a Rest Corporate account should check their PDS for eligibility criteria.

² Rest as at 17 April 2020.

STEP 1 Check

It's important to regularly check your cover so it remains right for you. You can easily check your cover in the insurance tab at rest.com.au/memberaccess or in the Rest App at any time.

Things to consider when checking your cover include:

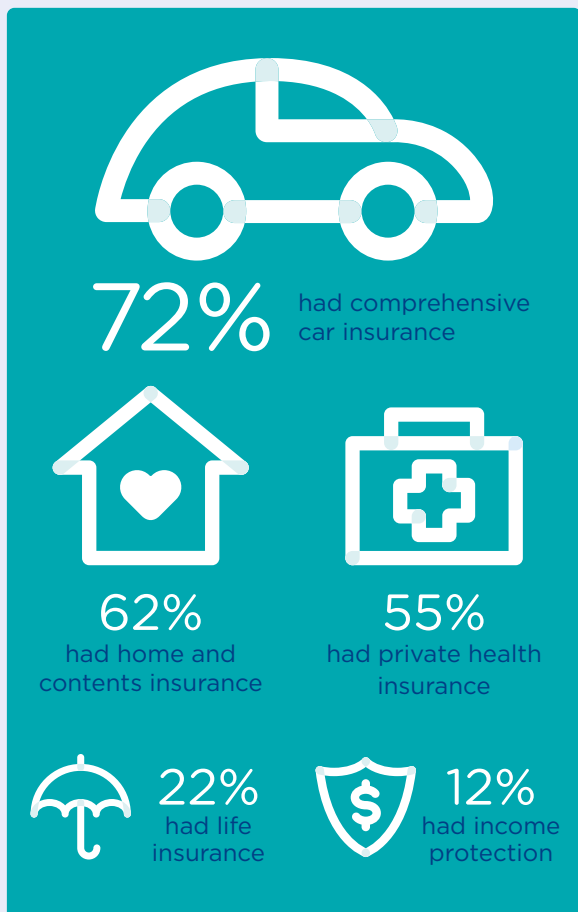
- How much insurance do I have, and would it protect my lifestyle if I couldn't work?
- What are my insurance premiums?
- What am I covered for?
- Do I have debts that need to be covered if I can't work?
- What are my long-term expenses I want to cover (e.g. ongoing medical costs, mortgage, children's education etc)?

STEP 2 Choose

It's important to feel confident with your cover, so consider the type of insurance you may need. Rest offers death, total and permanent disability and income protection, but your choice should suit you and your dependants' needs.

How do you prioritise your needs?

A survey found:³



What is more valuable?

Your Car

The cost?
Value in 5 years' time?

Your Income

Annual salary?
Value over 5 years' time?
Value until you retire?

For most people, the greatest asset they have is their ability to earn a future income. So just like your car, home or phone, you should protect it. If you became injured or ill and you are unable to work, how long would it be before your savings or credit cards run out?

Around half of under 35 year old workers, couldn't survive one month without an income, before needing to start selling their possessions.⁴



³ Pureprofile Insurance Report 2017, April 2017.

⁴ Zurich whitepaper 'Australians and life insurance: misinformed, misinsured' February 2014.

STEP 3 Calculate

Our insurance needs calculator can help you estimate how much cover you may need. Visit rest.com.au/calculators

STEP 4 Adjust

You're in control of your cover and can change it at any time in MemberAccess. At some points in life you may need more, or less protection.

This could include when you:



Buy a home
or increase your
mortgage



Start a family



Get married or
divorced



Change jobs or
retire

Choosing cover when you join

If you're under 25 years old or have a balance under \$6,000, you can choose if you want insurance in your super when you join. Do this by clicking the insurance tab in rest.com.au/memberaccess and following the options. If you're 25 or over with a balance of \$6,000 or more, you'll receive default insurance automatically, subject to eligibility.

Increasing cover

When you join Rest Super, we offer default death, total and permanent disability (TPD), and income protection cover. We automatically change the amount of this cover as members age, to help them protect their changing needs. But as you, and those that depend on you could need even more protection - you can choose to increase this cover. Rest Corporate members should check Your Employer Plan Summary for the types of insurance their employer has chosen, and if it changes automatically with age.

For extra death, TPD, or income protection you could consider the following:

Special offer

On specific occasions, you'll have the chance to increase your death and TPD insurance without needing medical tests. One occasion is in your first 180 days of joining your employer, after you've joined Rest and agreed to have insurance. This special offer will be added to your current cover.

Life event cover

There are times in life when needs can change, like getting married or having kids. For this we offer life event cover. Increase your protection for specific events by answering a few health questions, without needing medical evidence. This needs to be done within 90 days of the event, or 90 days of when we send your annual statement (if the event was within the last 12 months). Life events include:

- an increase in salary of 10% or more
- getting married or divorced
- becoming a parent or adopting
- having a dependent child start school
- starting a mortgage to buy the home you'll live in
- having a spouse die
- when you first become eligible for a Centrelink carer allowance.

Voluntary cover

You can apply at any time, for a fixed amount of cover on top of your default cover. This can be as much or as little as you need. When applying we'll ask you to provide evidence of your health and lifestyle.

- death - any amount
- TPD - up to \$5 million
- income protection - up to 77% of your income⁵, (plus another 12% for super) to a maximum of \$30,000 per month.

⁵ Rest Super provides up to 77% of your pre-disability income with the 12% super component based on your benefit amount and Rest Corporate up to 75% income and 12% super component based on your pre-disability income.

In 2018 there
were around
483,700
Australians...

whose
needs may
have
changed

119,188
marriages⁶
49,404
divorces⁶
315,147
registered births⁷



For details on the types of cover that may suit you, see the Insurance Guide on rest.com.au/pds or to apply visit the insurance tab on MemberAccess.

What is underwriting

Underwriting is how we consider the health, lifestyle and medical evidence information you provide when you apply for insurance. Our insurer TAL looks at factors that may increase your chances of dying or becoming disabled, as this will affect the cost or terms, we can offer you insurance at. Factors can include:

- age and gender
- occupation
- medical history, current health and habits
- family medical history
- sports and hobbies (including extreme sports)
- where you live.



What are units?

Rest Super default cover is provided in blocks of cover called 'units'.⁸ When you join Rest Super through your employer, you are generally eligible for a set number of units depending on your age, and the type of cover we give you.

Decreasing or cancelling cover

As your needs change you can decrease or cancel your insurance at any time. It's important to consider your options. If you need more insurance again in future, you'll need to apply for voluntary cover to replace any default cover you cancel or reduce. This means going through underwriting and probably needing to provide evidence of your health and be assessed by the insurer.

For Rest Super, we automatically change members' default cover as they age, to help them protect their super balance as their needs change towards retirement. This means progressively reducing death cover after age 40, total and permanent disability after age 59, and income protection after age 49. For Rest Corporate your insurance may reduce depending on what your employer has chosen. Please see Your Employer Plan Summary for details.

How to reduce the cost of cover

If you still want protection but want to reduce the cost, you have the flexibility to:

- reduce your amount of cover
- increase the amount of time you'd wait before receiving an income protection payment from 30 days to either 60 or 90 days. (Note default income protection has a waiting period of 60 days)
- reduce the number of years you'd receive an income protection payment for, e.g. from paying out up to when you turn 65, to lasting for just 5 years.

Are you in between jobs?

It's important to check you've still got the right income protection to suit your long-term needs. Income protection protects you from losing work due to illness or injury. So, while it can't help if you lost your job or have been stood down now - it could still protect you in future by paying up to 77% of your income⁹ if you're too ill or injured to work for an extended period. Find out more at rest.com.au/coronavirus

6 3310.0 - Marriages and Divorces, Australia, 2018, Australian Bureau of Statistics.

7 3301.0 - Births, Australia, 2018, Australian Bureau of Statistics.

8 Rest Corporate cover is based on the design selected by your employer.

9 Rest Super provides up to 77% of pre-disability income and Rest Corporate up to 75% of pre-disability income.

Cancelling cover

Cancelling your insurance is an important decision and it's one that shouldn't be taken lightly, independent financial advice can help. If you have dependants or a large amount of debt, it's important to think about your future financial responsibilities. A few things to think about:

- after you cancel your cover, we'll stop charging you premiums, but you also won't be able to make a claim
- if you decide you need insurance in future, you'll need to apply, and we may ask for evidence of your health. Our insurer will need to approve the application, so you may not be able to get it
- if you're taking out alternative insurance, ensure the replacement is in place before you cancel your cover.

Want to increase, reduce or cancel cover?

For details on your insurance options, see the Insurance Guide on rest.com.au/pds. To increase, reduce or cancel cover online use the insurance tab in MemberAccess. You can also use a form from rest.com.au/forms. Alternatively call our team on the number below, who'll be happy to help.

We're here to help

Financial advice when you need it

Rest Advisers can help you understand the pros and cons of insuring through super, so you make the right decision for you, usually at no extra charge.¹⁰ Call 1300 300 778 to set up a chat, or book a call at rest.com.au/member/advice/restadvice-phone

Work out how much you need


The Rest insurance needs calculator can help you work through how much insurance you need. Visit go.rest.com.au/insurance-explained

How to check your insurance through super

You're in control

Find out what insurance cover you have with Rest:

 Check it online on the insurance tab, at rest.com.au/memberaccess

 Call **1300 300 778** Monday to Friday 8am – 10pm (AEST)



Want more information on insurance?

Visit go.rest.com.au/insurance-explained

¹⁰ Rest financial advice is provided to members by Rest Advisers as authorised representatives of Link Advice Pty Ltd ABN 36 105 811 836 AFSL 258145.

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