

# General information about insurance benefits available through Qantas Super for Divisions 3A, 5, 6, 7, 10 and Gateway

Effective 1 November 2017

Qantas Super provides eligible members with flexible insurance options. This means you are automatically covered 24 hours a day, seven days a week for death, total and permanent disablement (TPD) and, depending upon your division, income protection. This is known as Basic Cover if you are a member of Gateway, and Standard Cover for all other members and is subject to eligibility criteria.

This fact sheet provides an overview and assumes you:

- are a permanent Qantas Group employee currently at work (not on leave without pay);
- are eligible for cover under Qantas Super's insurance policies with the insurer, MLC Limited ABN 90 000 000 402. If you were last at work before 1 July 2013, Qantas Super's self-insured arrangements apply to you which are different to the benefits set out in this information sheet;
- haven't adjusted your Basic Cover in Gateway; and
- do not have special arrangements or grandfathered benefits.

This fact sheet does not cover any Voluntary Cover you may also have taken out. Please refer to the *Voluntary Cover Insurance Guide* for details.



**Note:** If you cease employment with the Qantas Group and become a Retained Member in Gateway, your Basic Cover or Standard Cover will transfer to Gateway (conditions apply). Refer to the disclosure information relevant to your division, available on our website.

**Note:** This fact sheet is intended to help you understand the general features of your insurance benefits through Qantas Super. It is not comprehensive and does not cover all terms that apply to insurance benefits. Its content may not apply or may be modified in respect of individuals, groups or categories of members to reflect grandfathered benefits or other arrangements.

For more comprehensive information, and before making a decision regarding your benefits in Qantas Super, please refer to the relevant disclosure documents or contact the Qantas Super Helpline. In the event of any discrepancy between this fact sheet, the Trust Deed and Rules (Trust Deed), Qantas Super's policies with the insurer, the terms of the Trust Deed and Qantas Super's policies will prevail.

## Details of Standard Cover (known as Basic Cover in Gateway)

This table sets out some of the key features.

Type of benefit		How it's calculated
Income protection (or total but temporary disablement) benefit	<p><b>Divisions 5, 6, 7, 10 and Gateway</b></p> <ul style="list-style-type: none"> <li>Monthly income benefit of 75% of Salary for Insurance Purposes<sup>1</sup></li> <li>Minimum waiting period of 90 days</li> <li>Payable for maximum period of 24 months</li> <li>Cover to age 65</li> <li>Benefit payable does not cease on termination of employment</li> </ul> <p><b>Division 3A</b></p> <ul style="list-style-type: none"> <li>No income protection benefit is provided</li> </ul>	<p><b>Divisions 5, 6, 7, 10 and Gateway</b></p> <ul style="list-style-type: none"> <li>Monthly income benefit = (your Salary for Insurance Purposes<sup>1</sup> x 75%) ÷ 12</li> <li>Benefit reduced by offsetting amounts which include, but are not limited to:                             <ul style="list-style-type: none"> <li>Any workers' compensation payment</li> <li>Any sick or annual leave payments</li> <li>Any social security payment</li> <li>Any payment received under the Loss of Licence Insurance Plan</li> <li>Any other income received as a result of the disability (including from other insurance policies)</li> </ul> </li> <li>Any lump sum offsetting amounts received are converted to equivalent income amounts for the purpose of determining the amount of the offset to be applied</li> </ul> <p><b>Division 3A</b></p> <ul style="list-style-type: none"> <li>Not applicable</li> </ul>
Total and permanent disablement (TPD) benefit	<p><b>Lump sum TPD benefit</b></p> <ul style="list-style-type: none"> <li>Divisions 5, 6 and Gateway – Cover to age 65</li> <li>Divisions 7 and 10 – Cover to age 60</li> <li>Division 3A – No TPD benefit is provided (except for certain members<sup>2</sup> – Cover to age 65)</li> </ul>	<ul style="list-style-type: none"> <li>Division 5 = 15% x Salary for Insurance Purposes<sup>1</sup> x years to age 65</li> <li>Division 6 = 18% x Salary for Insurance Purposes<sup>1</sup> x years to age 65</li> <li>Gateway = Age Based Multiple (refer to the Gateway PDS for details) x Salary for Insurance Purposes<sup>1</sup></li> <li>Division 7 = 18% x Salary for Insurance Purposes<sup>1</sup> x years to age 60</li> <li>Division 10 = 10% x Salary for Insurance Purposes<sup>1</sup> x years to age 60</li> <li>Division 3A = Not applicable (except for certain members<sup>2</sup> = Age based fixed dollar scale applies)</li> </ul>
Death or Terminal Illness benefit	<p><b>Lump sum death benefit</b></p> <ul style="list-style-type: none"> <li>Divisions 5 and 6 – Cover to age 65</li> <li>Gateway – Cover to age 70</li> <li>Divisions 7 and 10 – Cover to age 60</li> <li>Division 3A – Cover to age 55 (except for certain members<sup>2</sup> – Cover to age 65)</li> <li>Lump sum Terminal Illness benefit payable as an advance payment of the death benefit</li> </ul>	<ul style="list-style-type: none"> <li>The death benefit (or the terminal illness benefit, where applicable) is calculated in the same way as the lump sum TPD benefit</li> <li>Terminal Illness benefit payments are subject to a maximum of \$3 million. Any remaining balance is payable on death</li> </ul> <p><b>Note:</b> For Division 3A, the benefit is an amount equal to the minimum legislated death benefit</p>

<sup>1</sup> Details on how Salary for Insurance Purposes is calculated can be found on the People section of the Qantas Group intranet, or by contacting Qantas People Services or the relevant payroll department.

<sup>2</sup> These are Division 3A members who transferred from the non-contributory section of the Australian Airlines General Superannuation Plan.

## Contact us



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The information in this fact sheet is of a general nature and is not intended to constitute personal financial product advice as it has not been prepared taking account of your objectives, financial situation or needs. In addition, the information contained in this fact sheet is generic and may not be applicable to members across all divisions.

We recommend that before acting on any information contained in this document, you consider its appropriateness and seek financial advice tailored to your personal circumstances from a licensed financial adviser.

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