

Table 9: Death and TPD Cover 1 premiums

This is default for permanent and non-ongoing (contract) employees with a contract term of at least three months.

Annual rates per \$'000 sum insured (deducted from your super account at the end of each calendar month)							
Age next birthday	Death and TPD (\$)	Age next birthday	Death and TPD (\$)	Age next birthday	Death and TPD (\$)	Age next birthday	Death and TPD (\$)
16	0.51	30	0.54	44	1.46	58	6.29
17	0.51	31	0.54	45	1.62	59	6.80
18	0.51	32	0.57	46	1.82	60	7.34
19	0.51	33	0.61	47	2.04	61	7.95
20	0.51	34	0.64	48	2.30	62	8.60
21	0.51	35	0.68	49	2.54	63	9.30
22	0.51	36	0.73	50	2.82	64	10.19
23	0.51	37	0.78	51	3.13	65	11.17
24	0.51	38	0.85	52	3.47	66*	11.73
25	0.51	39	0.92	53	3.87	67*	12.90
26	0.51	40	1.01	54	4.25	68*	14.19
27	0.51	41	1.09	55	4.70	69*	15.61
28	0.51	42	1.20	56	5.17	70*	17.17
29	0.51	43	1.31	57	5.70		

* TPD cover is on an Activities of Daily Living (ADL) basis.

Example: Aiden

Aiden is a permanent employee aged 32 years. His default cover is 15% of his base salary multiplied by years to age 65. His base annual salary is \$71,057. He has 33 more years to go before he reaches the standard retirement age of 65.

Aiden's sum insured is 15% x 71,057. x 33 years until retirement = \$351,732.15.

The annual premium Aiden pays for his cover is according to next birthday, 0.61 x 351732.15/1000 = \$214.56.

Monthly premium = \$214.56/12 = \$17.88 per month

Table 10: Death and TPD Cover 2 premiums

This is the default for casuals.

Sum Insured for 1 Unit @ \$2 per unit per week (deducted from your Ssuper account at the end of each calendar month)							
Age next birthday	Death and TPD (\$)	Age next birthday	Death and TPD (\$)	Age next birthday	Death and TPD (\$)	Age next birthday	Death and TPD (\$)
16	205,000	30	191,100	44	71,400	58	16,500
17	205,000	31	191,100	45	64,100	59	15,300
18	205,000	32	181,800	46	57,200	60	14,200
19	205,000	33	170,800	47	51,000	61	13,100
20	205,000	34	163,400	48	45,300	62	12,100
21	205,000	35	152,300	49	41,000	63	11,200
22	205,000	36	142,700	50	36,800	64	10,200
23	205,000	37	132,600	51	33,300	65	9,300
24	205,000	38	122,500	52	30,000	66*	8,900
25	205,000	39	112,700	53	26,900	67*	8,100
26	205,000	40	103,400	54	24,500	68*	7,300
27	205,000	41	95,500	55	22,100	69*	6,700
28	205,000	42	86,700	56	20,100	70*	6,100
29	205,000	43	79,400	57	18,200		

Example: Julie

Julie is a casual employee aged 40 years. Hers default cover is 1 unit @ \$2 per week. Her base annual salary is \$85,000.

Julie's sum insured, based on her net birthday is =\$95,500.00.

The annual premium Julie pays for her cover is, \$2 x 52 weeks =\$104. Monthly premium is \$104/12 = \$8.67 per month.

* TPD cover is on an Activities of Daily Living (ADL) basis.

Table 11: Income protection premiums

Annual rates per \$100 monthly benefit (deducted from your super account at the end of the calendar month).							
Waiting period	30 days	60 days	90 days	Waiting period	30 days	60 days	90 days
Benefit period	2 years	2 years	2 years	Benefit period	2 years	2 years	2 years
Age next birthday	(\$)	(\$)	(Default option) (\$)	Age next birthday	(\$)	(\$)	(Default option) (\$)
16	5.86	3.04	1.67	41	12.10	6.18	3.25
17	5.86	3.04	1.67	42	12.91	6.66	3.59
18	5.86	3.04	1.67	43	13.78	7.21	3.96
19	5.86	3.04	1.67	44	14.72	7.80	4.39
20	5.86	3.04	1.67	45	15.70	8.44	4.88
21	5.86	3.04	1.67	46	16.82	9.20	5.44
22	5.86	3.04	1.67	47	18.02	10.05	6.11
23	5.86	3.04	1.67	48	19.33	10.96	6.84
24	5.86	3.04	1.67	49	20.76	12.01	7.69
25	5.86	3.04	1.67	50	22.31	13.15	8.65
26	5.90	3.04	1.63	51	24.03	14.44	9.73
27	6.00	3.04	1.60	52	25.93	15.88	10.93
28	6.12	3.09	1.60	53	28.01	17.48	12.31
29	6.30	3.16	1.60	54	30.30	19.29	13.87
30	6.54	3.27	1.64	55	32.76	21.21	15.51
31	6.82	3.36	1.67	56	35.60	23.43	17.44
32	7.14	3.53	1.74	57	38.76	25.93	19.59
33	7.51	3.68	1.81	58	42.30	28.67	21.97
34	7.93	3.89	1.90	59	46.27	31.78	24.65
35	8.40	4.12	2.01	60	50.78	35.26	27.62
36	8.90	4.37	2.15	61	55.86	39.13	30.89
37	9.43	4.67	2.31	62	61.65	43.47	34.50
38	10.03	4.99	2.49	63	67.70	49.13	38.24
39	10.67	5.33	2.70	64	74.00	55.06	42.06
40	11.35	5.72	2.95	65	80.70	61.13	46.13

Example: Jessica

Jessica is aged 24 years. Her default income protection is 75% of her base salary with a 90 day waiting period. Her base salary is \$54,500.

At age next birthday each \$100 a month costs \$1.67. Jessica's annual sum insured is 75% x \$54,500 = \$40,875

Her monthly sum insured is \$40,875/12 months = \$3,406.25 per month.

The annual premium Jessica pays for her income protection is based on her age next birthday, \$3,406.25 per month / 100 x \$1.67 = \$56.88. Monthly premium is \$56.88/12 months = \$4.74 per month.