

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



687,000

members insured with Rest¹

Rest protects casual², part-time and full-time workers.

The total cover on our members¹



\$61.2

billion

total permanent disability



\$201.2

billion

death cover



\$1.38

billion

per month income protection

¹ Rest as at 30 June 2023. Based on internal data.

² Casual workers with a Rest Corporate account should check their PDS for eligibility criteria.

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 or my loved ones if something were to happen to me?
- 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)?

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.

What's more valuable?



Your Car

The cost?
Value in 5 years' time?

or



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?



3 Calculate

Our Insurance Needs Analyser can help Rest members find out what type of insurance, and how much cover you could need to protect yourself and your loved ones. Login to MemberAccess at rest.com.au/memberaccess to get started.

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 or grow your family



Get married or divorced



Change jobs or retire

Choosing cover when you join

If you're a member, aged 15 to 69, you can opt-in to Default cover within 180 days of starting a new job, as long as you haven't opted into that type of Default cover under this account before. You can do this online at rest.com.au/memberaccess. If you're under age 25 or have a balance less than \$6,000 when you opt-in, cover will commence when we receive your next Superannuation guarantee (or SG) contribution from your employer. If you are age 25 or over when you opt-in, cover will commence as long as you have sufficient funds in your super account to pay premiums.

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

When you obtain default cover, you'll have 90 days from the date we confirm your default cover has started to increase your death, TPD or IP (IP special offer only available for Rest Super).

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 starting a defacto relationship
- getting divorced or ending a defacto relationship
- 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 for additional cover on top of your default cover at any time. 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 the lesser of 77% of Income (plus 12% of your monthly benefit paid to your super) OR default cover plus \$30,000 per month.³

³ 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 2021 there were

455,404

events for Australians that may have resulted in their needs changing

89,164

Marriages⁴

56,244

Divorces⁴

309,996

Registered births⁵



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.

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 Rest Super's default income protection waiting period is 60 days⁶)
- reduce the number of years you'd receive an income protection payment for by changing your benefit period from to age 60 to 5 years (if applicable).

Transfer insurance to Rest

If you already have income protection, TPD or death cover with another super fund (including another Rest product) or insurance provider, and are under age 65 at the time of application, you can apply to transfer this cover into your Rest account subject to certain terms and conditions.

What is underwriting?

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

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.

Are you in between jobs?

It's important to check you've still got the right income protection to suit your needs. Income protection may help if you're off work due to illness or injury. So, while it can't help if you lose your job or have been stood down now – it could still protect you in future by paying up to 77% of your income⁷ if you're too ill or injured to work for an extended period.



What are units?

Rest Super default cover is provided in blocks of cover called 'units'.⁶ 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.

⁴ Marriages and Divorces, Australia, 2021, Australian Bureau of Statistics.

⁵ Births, Australia, 2021, Australian Bureau of Statistics.

⁶ Rest Corporate cover is based on the design selected by your employer.

⁷ 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.

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 opt-out of Default cover or change or cancel your existing 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 complete a form (which can also be used to opt out of Default cover before it starts) from rest.com.au/forms. Alternatively call our team on **1300 300 778**, 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.⁸ 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

Find out more


To read more about the insurance we offer through Rest, please read the Insurance Guide at rest.com.au/pds

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 – 8pm (AEST)



Want more information on insurance?

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

⁸ 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.

This information has been prepared without taking account of your objectives, financial situation or needs. Before acting on the information or deciding whether to acquire or hold a product, consider its appropriateness and the relevant PDS and Target Market Determination available at rest.com.au/pds. The cost of providing financial services is included in the fees as disclosed in the relevant PDS. Rest and the Fund do not charge additional fees or obtain commissions for the advice provided. Rest employees are paid a salary and do not receive commissions. They may receive a performance related bonus that takes into account the financial services provided. Super Investment Management Pty Limited, a wholly owned subsidiary of Rest, manages some of the Fund's investments. Rest has no other relationships or associations with any related body corporate or product issuer that might reasonably be expected to influence Rest in providing financial services. For more information contact us at rest.com.au/contact-us. Issued by Retail Employees Superannuation Pty Limited ABN 39 001 987 739 (Rest), trustee of Retail Employees Superannuation Trust ABN 62 653 671 394 (Fund). This material is current as at September 2023 and is subject to change.