

Member update

PROTECT WHAT'S MOST IMPORTANT TO YOU | APRIL 2010

Facing the facts about under insurance

No one likes to be negative or think the worst might happen. However, the reality is that sickness and injury can affect people of all ages and lifestyles at any time.

No matter who you are, we all want to protect what's important in our lives – whether that's our family, house, income, car or other assets.

Uncovered – Australia's underinsurance crisis

Research suggests two-thirds of Australian families with dependent children living at home do not have enough life cover to meet expenses for more than one year if the breadwinner were to die.*

Are you and your family prepared if the worst occurred? What debt and financial responsibilities would be left behind? How long would the family savings last?

Insurance and your superannuation fund

Many members of super funds receive an automatic basic level of life insurance cover via their super account. Your employer may even subsidise the cost of premiums by making additional contributions.

While a basic level of cover will provide some support, it may not be enough to cover you and your family in the case of a serious accident or illness which leaves you unable to work.

For example, one unit of Basic Death and Total and Permanent Disablement Cover (TPD) with ANZ Super Advantage for a 36 year old member is \$46,000 for \$1.10 per week. Multiples of cover (up to four units) are available.

How long could your family maintain its current lifestyle if you were unable to work or were no longer around to support them anymore? Keep in mind that an Australian family spends \$537,000 on raising two children from birth to 21 years.†

Protect what's important to you

Your personal and financial situation will change throughout your life. It is important that you regularly review your insurance arrangements and ensure they meet your current and changing needs.

Ensure you have enough cover to protect what's important to you:

- Check your current insurance cover by logging in to Investor Access at anz.com/wealth/super
- Speak to your ANZ Financial Planner who can help you calculate the right amount of insurance cover for your personal situation.

To apply for cover or increase your cover, simply download a form from anz.com/wealth/super or speak to your ANZ Financial Planner.

Types of insurance available through your ANZ Super Advantage account

- **Death Only Cover** provides peace of mind that your beneficiaries will receive the support they need in the unfortunate event of your death or diagnosis of a terminal illness.
It can allow your family to pay off any debts, fund medical care, cover the kids' school fees and maintain their current lifestyle.
- **Total and Permanent Disablement Cover** protects your lifestyle if you are permanently disabled and unable to work as a result of sickness or injury.
Benefits can be used to eliminate debts, pay any ongoing medical expenses, replace lost income and make any necessary modifications to your home.
- **Group Salary Continuance Cover** provides a regular income paid monthly, after a waiting period, if you are unable to work due to temporary illness or injury for up to two years.
This can help support you should you need to take time off work to recover after any annual or sick leave is exhausted.

Refer to the ANZ Super Advantage Product Disclosure Statement (Insurance Guide) available at anz.com/wealth/super for the full definitions and conditions applying to Death cover, Total and Permanent Disablement cover and Group Salary Continuance cover.

* IFSA survey, Investigating Income Protection Insurance in Australia, July 2006.

† 'Honey I calculated the kids' AMP.NATSEM Income and Wealth Report, December 2007.

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