



Income Protection Insurance



Income Protection is a type of insurance that could replace up to 75% of your pay if you become sick or injured and can't work – helping to protect you and your family from financial hardship while you recover. AMIST Super members automatically receive this insurance with **no questions asked.**

How it works

- It's an automatic benefit for all eligible AMIST Super members under age 70 and you're covered anywhere anytime.
- Unlike most insurance policies, you are covered with no questions asked even if you have a pre-existing sickness.
- Standard cover is 4 units, at a cost of \$3.00 per week for manual workers¹ or \$2.12 per week if you work in an office². Under this standard cover, you can claim up to 75% of your pay or up to \$2,000 per month (whichever is less) if you become sick or injured and are unable to work³.
- If you earn more than \$32,000 per year you also have the option to increase your level of cover. And if you do so within 60 days of receiving your Welcome Letter from us, the increased benefit will be automatically approved including cover for a pre-existing sickness. This applies to members who earn up to \$400,000 per year. Benefits are limited to 75% of your normal average income earned from employment during the 52 weeks prior to the last pay period before any injury or sickness resulting in a claim under the Policy.
- The Income Protection benefit is payable for up to 2 years unless you are able to return to work sooner or until you turn 65, whichever happens first. If you are aged between 65 and 70 years, the benefit payment is payable for up to 52 weeks for injury or 12 weeks for sickness or the date you turn 70 (whichever occurs first). Benefits commence after only a 30 (calendar) day waiting period.

This is exclusive to AMIST Super members

This Income Protection Insurance is exclusive to AMIST Super. It is a great opportunity to give you and your family genuine peace of mind. For full details of this Income Protection Policy, please refer to the **Member Guide**, visit our website at **www.amist.com.au** or call the AMIST Super Hotline on **1800 808 614**.

1. A manual worker is a member who is employed to perform manual and or physical duties in an abattoir, processing plant, butcher's shop or similar environment.

2. An office worker is a member who performs only non-manual duties and works at least 75% of the time in an office environment and has done so for the last 12 months. Office workers pay a lower premium because they are less likely to be injured while working.

3. Members can cancel the policy within 60 days of receiving their Welcome Letter from us. Any premiums paid will be refunded. No refunds will be provided on policies cancelled outside the 60 day special offer window.

AMIST Super Hotline
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AMISTSUPER

AUSTRALIAN MEAT INDUSTRY SUPERANNUATION TRUST



Frequently Asked Questions

Income Protection Insurance

How often is a benefit paid?

If you have made a claim, your benefits will be paid fortnightly, one week in arrears.

Are benefit payments taxed?

Yes. A fortnightly Income Protection benefit payable to you is regarded as taxable income and attracts Pay-As-You-Go (PAYG) tax, the same as your wages do. PAYG tax is deducted from the benefit before it is paid to you. You will receive a payment summary for your tax return. If you receive a fortnightly Income Protection benefit, you will be asked to provide your Tax File Number by the insurer. If you do not supply it, you will be taxed at the maximum personal tax rate.

Is the cover automatic?

Yes. AMIST Super has combined all our members together to provide income protection cover automatically to all. By doing this we've ensured that no one misses out and no one has to answer lots of questions about their job, health or lifestyle. As a result, we have created really valuable, low cost income protection cover that helps to protect the financial future of our members and their families. We believe this is a valuable benefit to members that many other funds don't automatically offer. And while we hope you'll never need to use it, it's good to know it's there.

What pre-existing sicknesses are covered?

Any pre-existing sickness is covered unless you apply for additional cover outside the Special Offer Window (which ends 60 days after you receive your Welcome Letter from us) or you apply for cover over \$25,000 per month. If you have been seeking ongoing medical treatment or advice for a pre-existing sickness, you cannot make a claim relating to that sickness within 2 years of when the policy starts. For injury claims, the injury must have occurred while the policy is in place.

What happens if I quit my job, get sacked or I'm in between jobs?

Income Protection Insurance protects the average income you have made for the 52 weeks prior to a claim being made. So if you are out of work for any reason, and your premiums continue to be paid, you remain covered for 75% of your normal average income earned during the 52 weeks prior to a claim. If you remain unemployed for a full year, you will have had no income to claim against and therefore no benefit would be payable.

What if I travel overseas? Am I still covered?

Yes, provided you travel to a country that is not subject to an Australian Government "Travel Advisory Notice" issued by the Department of Foreign Affairs and Trade.

Can I increase my cover?

Yes, you can increase your level of cover at any time, but to take advantage of pre-existing sickness cover, applications for increased cover should be made within 60 days of receiving your Welcome Letter from us. Please use the table below as a guide but remember you can only insure up to 75% of your income. See the Member Guide for a more complete list of available cover.

If your pay is this much per:		You can insure up to 75% of it, which is this much per month:	To cover that amount you need this many units of insurance:	Manual Worker cost (per week)	Office Worker cost (per week)
Year	Month				
up to \$32,000	up to \$2,667	\$2,000	4	\$3.00	\$2.12
\$40,000	\$3,333	\$2,500	5	\$3.75	\$2.65
\$48,000	\$4,000	\$3,000	6	\$4.50	\$3.18
\$56,000	\$4,667	\$3,500	7	\$5.25	\$3.71
\$64,000	\$5,333	\$4,000	8	\$6.00	\$4.24
\$72,000	\$6,000	\$4,500	9	\$6.75	\$4.77
\$80,000	\$6,667	\$5,000	10	\$7.50	\$5.30
\$88,000	\$7,333	\$5,500	11	\$8.25	\$5.83
\$96,000	\$8,000	\$6,000	12	\$9.00	\$6.36
\$104,000	\$8,667	\$6,500	13	\$9.75	\$6.89



For more information, visit www.amist.com.au or call the **AMIST Super Hotline** on **1800 808 614**.