



# PROTECT IT

insure me with super



## Why should I insure?

Life happens. Stuff goes wrong, accidents happen and your income can take a big hit if you haven't protected yourself. Ask yourself - if you can't work, what are you going to do? It's smart to think ahead and get protection so if that bad day comes, you have a buffer.

## What should I know?

Do your research. If you move super funds the insurance does not transfer. It can be cheaper but more limited cover. On life insurance, you should tell the super insurer who to pay. You have to work out the trade-off for you: the more cover you have for a rainy day, the less you will have at retirement because the premiums come out of your super. For more: [ASIC Money Smart](#)



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## Superannuation has insurance?

Yes, 3 types: life Insurance, Total Permanent Disability Insurance (for when you can't work any more) and Income Protection (to tide you over in the first few months). Your employer's default fund automatically gives you basic life insurance, but you didn't know that! You can increase and decrease your level of cover - the insurance premiums come automatically out of your super balances.

