Significant event notice: 30 September 2020

This significant event notice is to inform you of changes to the cost of your income protection cover with Tasplan Super, applying from 30 September 2020.

What's changing?

The cost of income protection cover in Tasplan will increase by 7.3%. See *Cost of cover* section on page 2 for the costs that will apply from 30 September 2020.

There are no changes to the amount of cover you hold.

Why is the cost of cover increasing?

Legislative reforms, the current economic environment, along with an increase in insurance benefits being paid to members have resulted in the cost of cover in Tasplan increasing from 30 September 2020.

The Federal Government announced two major changes to insurance provided through super, *Protecting Your Super* reforms which commenced on 1 July 2019 and *Putting Members' Interests First* reforms commencing on 1 April 2020.

These reforms changed the way that super funds provide default cover to members and when cover must be cancelled, with the aim of protecting members' super savings from erosion by unnecessary fees and costs. In particular, we're required to remove insurance cover from 'inactive' super accounts and can no longer provide automatic default cover to members under age 25 or those with account balances under $6,000.

This has resulted in fewer insured members covered by our group insurance policies.

Can I change my cover?

You should review your cover to make sure it meets your needs.

Cancel your cover	Reduce your cover	Apply for more cover
• through **Tasplan Online** • by completing the *Manage your cover* form • by calling us on **1800 005 166**.	• through **Tasplan Online** • by completing the *Manage your cover* form.	• through **Tasplan Online** • by completing the *Apply for cover* form.

Our insurance forms are available at **tasplan.com.au/forms**.

Tasplan Super

SEN-INS 09/2020

Cost of cover

The following tables show what costs will apply from 30 September 2020.

The amount you pay depends on your age, the type of cover you hold, your occupation rating, waiting period and benefit period.

The gross cost is your insurance premium, plus an insurance administration fee of 4% of your premium. The net cost is the gross cost reduced by a tax deduction of up to 15% of your premium. The **net cost** is what you pay. There may be small differences between the costs calculated using the rates in the tables and what you're charged, due to rounding.

Table 1 - Income protection - two-year benefit

	Annual costs for every $100 of monthly cover																	
	General occupation rating						Office occupation rating						Professional occupation rating					
	Waiting period						Waiting period						Waiting period					
	30 days	60 days	90 days	30 days	60 days	90 days	30 days	60 days	90 days	30 days	60 days	90 days	30 days	60 days	90 days	30 days	60 days	90 days
Age	Gross cost $			Net cost $			Gross cost $			Net cost $			Gross cost $			Net cost $		
15	5.56	3.65	2.09	4.76	3.12	1.79	3.89	2.56	1.47	3.33	2.19	1.25	3.12	2.04	1.16	2.67	1.74	1.00
16	5.56	3.65	2.09	4.76	3.12	1.79	3.89	2.56	1.47	3.33	2.19	1.25	3.12	2.04	1.16	2.67	1.74	1.00
17	5.56	3.65	2.09	4.76	3.12	1.79	3.89	2.56	1.47	3.33	2.19	1.25	3.12	2.04	1.16	2.67	1.74	1.00
18	5.56	3.65	2.09	4.76	3.12	1.79	3.89	2.56	1.47	3.33	2.19	1.25	3.12	2.04	1.16	2.67	1.74	1.00
19	5.56	3.65	2.09	4.76	3.12	1.79	3.89	2.56	1.47	3.33	2.19	1.25	3.12	2.04	1.16	2.67	1.74	1.00
20	5.56	3.65	2.09	4.76	3.12	1.79	3.89	2.56	1.47	3.33	2.19	1.25	3.12	2.04	1.16	2.67	1.74	1.00
21	5.56	3.65	2.09	4.76	3.12	1.79	3.89	2.56	1.47	3.33	2.19	1.25	3.12	2.04	1.16	2.67	1.74	1.00
22	5.56	3.65	2.09	4.76	3.12	1.79	3.89	2.56	1.47	3.33	2.19	1.25	3.12	2.04	1.16	2.67	1.74	1.00
23	5.56	3.65	2.09	4.76	3.12	1.79	3.89	2.56	1.47	3.33	2.19	1.25	3.12	2.04	1.16	2.67	1.74	1.00
24	5.56	3.65	2.09	4.76	3.12	1.79	3.89	2.56	1.47	3.33	2.19	1.25	3.12	2.04	1.16	2.67	1.74	1.00
25	5.56	3.65	2.09	4.76	3.12	1.79	3.89	2.56	1.47	3.33	2.19	1.25	3.12	2.04	1.16	2.67	1.74	1.00
26	5.69	3.75	2.17	4.87	3.21	1.86	3.98	2.63	1.52	3.41	2.25	1.30	3.19	2.10	1.22	2.73	1.80	1.04
27	5.87	3.87	2.25	5.02	3.31	1.92	4.11	2.71	1.57	3.52	2.32	1.34	3.28	2.17	1.26	2.80	1.86	1.08
28	6.09	4.01	2.32	5.22	3.44	1.98	4.26	2.81	1.62	3.65	2.40	1.39	3.41	2.26	1.29	2.92	1.93	1.10
29	6.36	4.17	2.39	5.45	3.57	2.05	4.45	2.92	1.67	3.81	2.50	1.43	3.56	2.34	1.34	3.04	2.00	1.15
30	6.68	4.36	2.45	5.71	3.73	2.10	4.67	3.05	1.72	4.00	2.61	1.47	3.74	2.44	1.37	3.20	2.09	1.17
31	7.05	4.57	2.53	6.03	3.91	2.16	4.93	3.20	1.78	4.22	2.74	1.52	3.95	2.56	1.41	3.38	2.19	1.21
32	7.47	4.79	2.62	6.39	4.10	2.24	5.22	3.36	1.84	4.47	2.87	1.58	4.18	2.68	1.48	3.58	2.30	1.26
33	7.90	5.06	2.74	6.76	4.33	2.34	5.54	3.55	1.91	4.74	3.03	1.64	4.43	2.83	1.53	3.79	2.42	1.31
34	8.41	5.37	2.87	7.20	4.59	2.46	5.88	3.74	2.01	5.03	3.20	1.72	4.71	3.01	1.60	4.03	2.57	1.37
35	8.93	5.69	3.04	7.65	4.87	2.60	6.26	3.98	2.12	5.36	3.41	1.82	5.01	3.19	1.70	4.29	2.73	1.45
36	9.52	6.05	3.23	8.14	5.18	2.77	6.66	4.24	2.27	5.70	3.63	1.94	5.34	3.39	1.81	4.57	2.90	1.55
37	10.13	6.46	3.47	8.67	5.53	2.97	7.09	4.52	2.42	6.07	3.87	2.07	5.67	3.61	1.94	4.85	3.09	1.66
38	10.78	6.92	3.74	9.23	5.92	3.20	7.55	4.84	2.62	6.46	4.14	2.24	6.03	3.87	2.10	5.16	3.31	1.80
39	11.48	7.40	4.07	9.83	6.34	3.48	8.03	5.19	2.84	6.87	4.44	2.43	6.43	4.15	2.28	5.50	3.55	1.95
40	12.21	7.95	4.45	10.45	6.80	3.81	8.55	5.55	3.11	7.32	4.75	2.66	6.83	4.45	2.49	5.85	3.81	2.13
41	12.99	8.53	4.88	11.12	7.30	4.17	9.09	5.97	3.41	7.78	5.11	2.92	7.27	4.77	2.74	6.22	4.09	2.34
42	13.82	9.17	5.38	11.83	7.85	4.60	9.67	6.43	3.75	8.28	5.50	3.21	7.74	5.14	3.02	6.62	4.40	2.58
43	14.70	9.87	5.94	12.58	8.45	5.08	10.29	6.92	4.15	8.80	5.92	3.55	8.24	5.53	3.33	7.05	4.73	2.85
44	15.62	10.64	6.56	13.37	9.10	5.62	10.93	7.45	4.60	9.35	6.37	3.93	8.75	5.96	3.67	7.48	5.10	3.14
45	16.60	11.47	7.26	14.20	9.82	6.21	11.63	8.02	5.09	9.95	6.86	4.35	9.29	6.43	4.07	7.95	5.50	3.48
46	17.64	12.36	8.04	15.09	10.57	6.88	12.34	8.65	5.64	10.56	7.40	4.82	9.88	6.93	4.50	8.46	5.93	3.85
47	18.75	13.33	8.90	16.05	11.41	7.62	13.11	9.34	6.24	11.22	7.99	5.34	10.49	7.47	4.98	8.98	6.39	4.26
48	19.93	14.37	9.85	17.05	12.30	8.43	13.95	10.06	6.90	11.93	8.61	5.90	11.16	8.05	5.51	9.55	6.89	4.72

Age	Annual costs for every $100 of monthly cover																	
	General occupation rating						Office occupation rating						Professional occupation rating					
	Waiting period						Waiting period						Waiting period					
	30 days	60 days	90 days	30 days	60 days	90 days	30 days	60 days	90 days	30 days	60 days	90 days	30 days	60 days	90 days	30 days	60 days	90 days
	Gross cost $			Net cost $			Gross cost $			Net cost $			Gross cost $			Net cost $		
49	21.18	15.52	10.88	18.13	13.28	9.31	14.83	10.87	7.60	12.69	9.30	6.51	11.87	8.68	6.09	10.15	7.43	5.22
50	22.54	16.74	11.99	19.29	14.33	10.26	15.78	11.71	8.40	13.50	10.02	7.19	12.62	9.37	6.72	10.80	8.02	5.75
51	23.99	18.05	13.21	20.53	15.45	11.30	16.79	12.64	9.25	14.36	10.81	7.91	13.43	10.12	7.39	11.49	8.66	6.33
52	25.55	19.49	14.52	21.87	16.68	12.42	17.89	13.64	10.16	15.31	11.68	8.70	14.31	10.91	8.13	12.25	9.34	6.96
53	27.25	21.03	15.93	23.32	18.00	13.63	19.07	14.72	11.16	16.32	12.59	9.55	15.26	11.77	8.92	13.06	10.07	7.64
54	29.08	22.67	17.44	24.88	19.40	14.93	20.35	15.87	12.21	17.42	13.58	10.45	16.29	12.71	9.78	13.94	10.88	8.37
55	31.08	24.46	19.05	26.59	20.93	16.30	21.75	17.12	13.34	18.61	14.65	11.42	17.40	13.70	10.67	14.89	11.72	9.13
56	33.26	26.40	20.77	28.46	22.59	17.77	23.28	18.47	14.55	19.92	15.81	12.45	18.63	14.78	11.64	15.94	12.65	9.96
57	35.65	28.48	22.60	30.51	24.37	19.34	24.95	19.94	15.82	21.35	17.06	13.54	19.97	15.94	12.66	17.09	13.64	10.83
58	38.27	30.72	24.52	32.75	26.29	20.99	26.79	21.51	17.18	22.93	18.41	14.70	21.43	17.20	13.74	18.34	14.72	11.76
59	41.17	33.13	26.57	35.24	28.36	22.74	28.82	23.20	18.61	24.66	19.86	15.92	23.06	18.56	14.88	19.73	15.89	12.74
60	44.39	35.78	28.72	37.99	30.62	24.58	31.06	25.04	20.11	26.58	21.43	17.21	24.86	20.03	16.09	21.27	17.14	13.77
61	47.94	38.62	30.98	41.03	33.05	26.51	33.55	27.03	21.69	28.71	23.13	18.57	26.85	21.63	17.36	22.98	18.51	14.85
62	51.92	41.70	33.36	44.43	35.69	28.55	36.33	29.19	23.35	31.09	24.98	19.98	29.07	23.36	18.68	24.88	19.99	15.98
63	55.22	44.94	36.54	47.26	38.46	31.27	38.66	31.46	25.57	33.08	26.92	21.89	30.92	25.17	20.46	26.46	21.54	17.51
64	28.13	22.27	17.46	24.07	19.05	14.94	19.69	15.58	12.22	16.85	13.33	10.46	15.75	12.47	9.78	13.47	10.67	8.37

Example of the cost of income protection - two-year benefit

Murray is 42 and has fixed income protection cover with a monthly cover of $5,000, a 90-day waiting period and two-year benefit period. His occupation rating is general.

Using the cost information from Table 1 - Income protection - two-year benefit, the cost of his cover is calculated as follows:

Income protection	Cover amount	Gross annual cost for monthly cover (age 42, general)	Net annual cost for monthly cover (age 42, general)
Fixed income protection	$5,000 each month	$5.38 for each $100 of cover = $5,000 ÷ 100 × $5.38 = $269.00	$4.60 for each $100 of cover = $5,000 ÷ 100 × $4.60 = $230.00
Annual net cost of cover to be deducted from Murray's account			$230.00

Table 2 - Income protection - five-year benefit

Age	Annual costs for every $100 of monthly cover																	
	General occupation rating						Office occupation rating						Professional occupation rating					
	Waiting period						Waiting period						Waiting period					
	30 days	60 days	90 days	30 days	60 days	90 days	30 days	60 days	90 days	30 days	60 days	90 days	30 days	60 days	90 days	30 days	60 days	90 days
Age	Gross cost $			Net cost $			Gross cost $			Net cost $			Gross cost $			Net cost $		
15	7.43	5.04	3.09	6.35	4.32	2.64	5.20	3.53	2.16	4.45	3.02	1.85	4.16	2.82	1.73	3.56	2.41	1.48
16	7.43	5.04	3.09	6.35	4.32	2.64	5.20	3.53	2.16	4.45	3.02	1.85	4.16	2.82	1.73	3.56	2.41	1.48
17	7.43	5.04	3.09	6.35	4.32	2.64	5.20	3.53	2.16	4.45	3.02	1.85	4.16	2.82	1.73	3.56	2.41	1.48
18	7.43	5.04	3.09	6.35	4.32	2.64	5.20	3.53	2.16	4.45	3.02	1.85	4.16	2.82	1.73	3.56	2.41	1.48
19	7.43	5.04	3.09	6.35	4.32	2.64	5.20	3.53	2.16	4.45	3.02	1.85	4.16	2.82	1.73	3.56	2.41	1.48
20	7.43	5.04	3.09	6.35	4.32	2.64	5.20	3.53	2.16	4.45	3.02	1.85	4.16	2.82	1.73	3.56	2.41	1.48
21	7.43	5.04	3.09	6.35	4.32	2.64	5.20	3.53	2.16	4.45	3.02	1.85	4.16	2.82	1.73	3.56	2.41	1.48
22	7.43	5.04	3.09	6.35	4.32	2.64	5.20	3.53	2.16	4.45	3.02	1.85	4.16	2.82	1.73	3.56	2.41	1.48
23	7.43	5.04	3.09	6.35	4.32	2.64	5.20	3.53	2.16	4.45	3.02	1.85	4.16	2.82	1.73	3.56	2.41	1.48
24	7.43	5.04	3.09	6.35	4.32	2.64	5.20	3.53	2.16	4.45	3.02	1.85	4.16	2.82	1.73	3.56	2.41	1.48
25	7.43	5.04	3.09	6.35	4.32	2.64	5.20	3.53	2.16	4.45	3.02	1.85	4.16	2.82	1.73	3.56	2.41	1.48
26	7.64	5.23	3.26	6.54	4.48	2.79	5.36	3.66	2.29	4.58	3.13	1.96	4.28	2.93	1.83	3.67	2.51	1.57
27	7.95	5.45	3.41	6.80	4.66	2.92	5.55	3.82	2.39	4.75	3.27	2.05	4.45	3.06	1.90	3.81	2.62	1.63
28	8.31	5.70	3.56	7.11	4.88	3.04	5.82	3.98	2.49	4.98	3.41	2.13	4.65	3.19	1.99	3.98	2.73	1.70
29	8.76	5.97	3.69	7.49	5.11	3.16	6.14	4.18	2.59	5.25	3.58	2.22	4.91	3.35	2.06	4.20	2.87	1.76
30	9.27	6.28	3.83	7.93	5.38	3.28	6.49	4.40	2.67	5.55	3.76	2.29	5.19	3.52	2.14	4.44	3.01	1.83
31	9.86	6.62	3.98	8.44	5.67	3.41	6.91	4.64	2.79	5.91	3.97	2.39	5.52	3.71	2.24	4.73	3.18	1.91
32	10.50	7.02	4.15	8.99	6.01	3.55	7.36	4.91	2.91	6.30	4.20	2.49	5.89	3.93	2.32	5.04	3.36	1.98
33	11.23	7.45	4.36	9.61	6.37	3.73	7.86	5.22	3.05	6.73	4.47	2.61	6.29	4.17	2.44	5.38	3.57	2.09
34	12.02	7.95	4.60	10.29	6.80	3.93	8.41	5.55	3.22	7.20	4.75	2.76	6.74	4.45	2.58	5.77	3.81	2.21
35	12.89	8.49	4.89	11.03	7.26	4.18	9.02	5.94	3.42	7.72	5.08	2.93	7.22	4.75	2.74	6.18	4.07	2.34
36	13.81	9.09	5.23	11.82	7.78	4.48	9.66	6.36	3.67	8.27	5.45	3.14	7.73	5.09	2.93	6.61	4.35	2.51
37	14.80	9.78	5.66	12.66	8.37	4.84	10.36	6.83	3.96	8.86	5.85	3.39	8.29	5.47	3.17	7.09	4.68	2.71
38	15.86	10.51	6.14	13.57	9.00	5.25	11.10	7.36	4.30	9.50	6.30	3.68	8.88	5.89	3.43	7.60	5.04	2.94
39	17.00	11.35	6.72	14.55	9.71	5.75	11.90	7.95	4.70	10.18	6.80	4.02	9.52	6.34	3.75	8.14	5.43	3.21
40	18.21	12.26	7.38	15.58	10.49	6.32	12.75	8.58	5.17	10.91	7.34	4.42	10.19	6.86	4.14	8.72	5.87	3.54
41	19.50	13.26	8.15	16.69	11.35	6.98	13.66	9.28	5.70	11.69	7.94	4.88	10.92	7.43	4.57	9.35	6.35	3.91
42	20.87	14.35	9.04	17.86	12.28	7.73	14.61	10.05	6.32	12.50	8.60	5.41	11.69	8.04	5.05	10.00	6.88	4.33
43	22.33	15.57	10.03	19.11	13.32	8.58	15.64	10.90	7.03	13.39	9.33	6.02	12.50	8.73	5.63	10.70	7.47	4.81
44	23.89	16.89	11.17	20.44	14.45	9.56	16.73	11.82	7.81	14.32	10.12	6.68	13.38	9.46	6.25	11.45	8.10	5.35
45	25.55	18.34	12.43	21.87	15.69	10.64	17.89	12.83	8.70	15.31	10.98	7.45	14.31	10.28	6.96	12.25	8.79	5.95
46	27.34	19.91	13.84	23.40	17.03	11.85	19.13	13.95	9.69	16.37	11.93	8.29	15.31	11.16	7.75	13.10	9.55	6.63
47	29.23	21.63	15.41	25.02	18.51	13.19	20.47	15.14	10.78	17.52	12.96	9.23	16.37	12.12	8.63	14.01	10.37	7.39
48	31.27	23.50	17.14	26.76	20.11	14.67	21.89	16.45	12.00	18.73	14.08	10.27	17.51	13.17	9.60	14.99	11.27	8.21
49	33.48	25.54	19.05	28.65	21.86	16.30	23.42	17.88	13.33	20.04	15.30	11.41	18.74	14.30	10.66	16.04	12.24	9.12

Age	Annual costs for every $100 of monthly cover																	
	General occupation rating						Office occupation rating						Professional occupation rating					
	Waiting period						Waiting period						Waiting period					
	30 days	60 days	90 days	30 days	60 days	90 days	30 days	60 days	90 days	30 days	60 days	90 days	30 days	60 days	90 days	30 days	60 days	90 days
	Gross cost $			Net cost $			Gross cost $			Net cost $			Gross cost $			Net cost $		
50	35.84	27.75	21.12	30.67	23.75	18.08	25.08	19.42	14.79	21.47	16.62	12.66	20.06	15.54	11.84	17.17	13.30	10.13
51	38.40	30.15	23.40	32.86	25.80	20.03	26.87	21.10	16.37	23.00	18.06	14.01	21.50	16.88	13.10	18.40	14.44	11.21
52	41.17	32.75	25.86	35.24	28.03	22.13	28.81	22.92	18.11	24.65	19.62	15.49	23.06	18.34	14.48	19.73	15.69	12.39
53	44.18	35.57	28.52	37.81	30.44	24.40	30.93	24.90	19.97	26.47	21.31	17.09	24.74	19.93	15.97	21.17	17.05	13.67
54	47.48	38.63	31.39	40.63	33.05	26.86	33.23	27.04	21.98	28.44	23.14	18.81	26.58	21.63	17.58	22.75	18.51	15.04
55	51.06	41.94	34.48	43.70	35.89	29.50	35.74	29.36	24.14	30.59	25.12	20.66	28.60	23.49	19.31	24.48	20.11	16.53
56	55.03	45.53	37.78	47.09	38.96	32.33	38.51	31.88	26.45	32.96	27.28	22.63	30.80	25.50	21.15	26.36	21.82	18.10
57	59.37	49.43	41.29	50.81	42.30	35.33	41.56	34.60	28.91	35.56	29.61	24.74	33.25	27.68	23.12	28.45	23.69	19.78
58	64.18	53.65	45.04	54.92	45.92	38.55	44.93	37.55	31.53	38.45	32.14	26.98	35.94	30.05	25.22	30.76	25.71	21.58
59	69.51	58.25	49.03	59.49	49.85	41.95	48.65	40.77	34.31	41.63	34.89	29.36	38.93	32.61	27.45	33.31	27.91	23.49
60	77.94	69.18	62.02	66.70	59.20	53.07	54.56	48.43	43.41	46.69	41.45	37.15	43.65	38.74	34.74	37.35	33.15	29.73
61	73.16	64.18	56.85	62.61	54.92	48.65	51.21	44.93	39.79	43.82	38.45	34.05	40.97	35.94	31.83	35.06	30.76	27.24
62	65.15	56.20	48.89	55.75	48.10	41.84	45.59	39.34	34.23	39.02	33.67	29.29	36.47	31.48	27.37	31.21	26.94	23.42
63	55.22	44.94	36.54	47.26	38.46	31.27	38.66	31.46	25.57	33.08	26.92	21.89	30.92	25.17	20.46	26.46	21.54	17.51
64	28.13	22.27	17.46	24.07	19.05	14.94	19.69	15.58	12.22	16.85	13.33	10.46	15.75	12.47	9.78	13.47	10.67	8.37

Table 3 - Income protection - to age 65 benefit

Age	Annual costs for every $100 of monthly cover																	
	General occupation rating						Office occupation rating						Professional occupation rating					
	Waiting period						Waiting period						Waiting period					
	30 days	60 days	90 days	30 days	60 days	90 days	30 days	60 days	90 days	30 days	60 days	90 days	30 days	60 days	90 days	30 days	60 days	90 days
Age	Gross cost $			Net cost $			Gross cost $			Net cost $			Gross cost $			Net cost $		
15	20.96	15.76	11.50	17.93	13.48	9.84	14.67	11.03	8.05	12.56	9.44	6.89	11.73	8.82	6.44	10.04	7.55	5.51
16	20.96	15.76	11.50	17.93	13.48	9.84	14.67	11.03	8.05	12.56	9.44	6.89	11.73	8.82	6.44	10.04	7.55	5.51
17	20.96	15.76	11.50	17.93	13.48	9.84	14.67	11.03	8.05	12.56	9.44	6.89	11.73	8.82	6.44	10.04	7.55	5.51
18	20.94	15.74	11.48	17.92	13.47	9.83	14.65	11.02	8.04	12.54	9.43	6.88	11.72	8.81	6.43	10.03	7.54	5.50
19	20.91	15.71	11.47	17.90	13.45	9.82	14.63	11.00	8.02	12.52	9.42	6.86	11.71	8.80	6.43	10.02	7.53	5.50
20	20.88	15.69	11.44	17.87	13.43	9.79	14.61	10.98	8.01	12.50	9.40	6.85	11.69	8.79	6.42	10.00	7.52	5.49
21	20.85	15.66	11.42	17.84	13.40	9.77	14.59	10.96	8.00	12.49	9.38	6.84	11.68	8.77	6.41	9.99	7.50	5.48
22	20.81	15.64	11.40	17.81	13.39	9.75	14.57	10.94	7.98	12.47	9.36	6.83	11.66	8.76	6.38	9.98	7.49	5.46
23	20.77	15.60	11.38	17.77	13.35	9.74	14.55	10.92	7.97	12.45	9.35	6.82	11.64	8.74	6.36	9.96	7.48	5.45
24	20.73	15.57	11.35	17.74	13.32	9.71	14.51	10.90	7.95	12.42	9.33	6.80	11.62	8.73	6.35	9.94	7.47	5.44
25	20.62	15.50	11.29	17.65	13.26	9.67	14.45	10.86	7.90	12.36	9.29	6.76	11.55	8.67	6.32	9.89	7.42	5.41
26	21.48	16.35	12.17	18.38	13.99	10.41	15.03	11.44	8.52	12.86	9.79	7.29	12.02	9.16	6.81	10.29	7.84	5.83
27	22.54	17.24	12.92	19.29	14.76	11.05	15.78	12.06	9.05	13.50	10.32	7.74	12.62	9.66	7.23	10.80	8.27	6.19
28	23.80	18.17	13.57	20.36	15.55	11.61	16.65	12.73	9.51	14.25	10.89	8.13	13.33	10.17	7.59	11.41	8.70	6.50
29	25.26	19.17	14.18	21.62	16.40	12.13	17.69	13.42	9.93	15.14	11.48	8.50	14.14	10.73	7.95	12.10	9.18	6.80
30	26.93	20.24	14.76	23.04	17.32	12.63	18.86	14.16	10.33	16.14	12.12	8.84	15.08	11.34	8.27	12.91	9.70	7.08
31	28.78	21.39	15.36	24.63	18.31	13.15	20.14	14.98	10.75	17.24	12.82	9.20	16.12	11.98	8.60	13.80	10.25	7.36
32	30.80	22.66	16.02	26.36	19.39	13.71	21.56	15.87	11.21	18.45	13.58	9.59	17.24	12.70	8.96	14.76	10.87	7.67
33	33.00	24.06	16.75	28.24	20.59	14.34	23.10	16.85	11.72	19.77	14.42	10.03	18.47	13.48	9.38	15.81	11.53	8.03
34	35.34	25.58	17.62	30.24	21.89	15.08	24.74	17.91	12.32	21.17	15.33	10.55	19.79	14.33	9.86	16.94	12.26	8.44
35	37.84	27.27	18.63	32.38	23.34	15.94	26.48	19.08	13.04	22.66	16.33	11.16	21.18	15.27	10.43	18.13	13.07	8.93
36	40.46	29.11	19.82	34.62	24.91	16.96	28.32	20.38	13.87	24.23	17.44	11.87	22.65	16.30	11.10	19.38	13.95	9.50
37	43.21	31.12	21.23	36.98	26.63	18.16	30.25	21.79	14.86	25.89	18.65	12.72	24.19	17.42	11.88	20.70	14.91	10.16
38	46.08	33.31	22.86	39.44	28.51	19.56	32.26	23.32	16.00	27.61	19.95	13.69	25.80	18.65	12.79	22.08	15.96	10.95
39	49.05	35.67	24.73	41.97	30.53	21.16	34.33	24.97	17.32	29.38	21.37	14.82	27.47	19.98	13.85	23.50	17.10	11.85
40	52.10	38.23	26.87	44.59	32.72	23.00	36.47	26.76	18.80	31.21	22.90	16.09	29.18	21.40	15.05	24.97	18.32	12.88
41	55.24	40.97	29.29	47.28	35.06	25.06	38.67	28.67	20.50	33.09	24.54	17.54	30.94	22.94	16.40	26.48	19.63	14.04
42	58.46	43.89	31.98	50.03	37.56	27.37	40.92	30.73	22.39	35.02	26.30	19.16	32.74	24.59	17.90	28.02	21.04	15.32
43	61.72	47.00	34.94	52.82	40.22	29.90	43.21	32.90	24.46	36.98	28.15	20.93	34.57	26.31	19.56	29.58	22.52	16.74
44	65.05	50.26	38.17	55.67	43.01	32.66	45.53	35.18	26.72	38.96	30.11	22.86	36.43	28.15	21.37	31.18	24.09	18.29
45	68.40	53.68	41.64	58.54	45.94	35.64	47.88	37.58	29.15	40.98	32.16	24.95	38.30	30.06	23.33	32.78	25.72	19.96
46	71.77	57.23	45.34	61.42	48.98	38.80	50.24	40.07	31.73	43.00	34.29	27.15	40.19	32.04	25.39	34.39	27.42	21.72
47	75.14	60.88	49.22	64.30	52.10	42.12	52.59	42.62	34.46	45.01	36.47	29.49	42.08	34.10	27.56	36.01	29.18	23.59
48	78.47	64.59	53.24	67.15	55.28	45.56	54.93	45.22	37.26	47.01	38.70	31.89	43.95	36.17	29.82	37.61	30.95	25.52
49	81.76	68.33	57.35	69.97	58.47	49.07	57.23	47.83	40.14	48.98	40.93	34.35	45.79	38.26	32.12	39.19	32.74	27.48
50	84.96	72.03	61.45	72.70	61.64	52.59	59.48	50.42	43.01	50.90	43.15	36.81	47.57	40.33	34.41	40.71	34.51	29.45
51	88.03	75.63	65.49	75.33	64.72	56.04	61.62	52.94	45.83	52.73	45.30	39.22	49.30	42.35	36.67	42.19	36.24	31.38
52	90.91	79.05	69.34	77.79	67.65	59.34	63.64	55.34	48.54	54.46	47.36	41.54	50.91	44.26	38.82	43.57	37.88	33.22
53	93.54	82.18	72.89	80.05	70.33	62.38	65.48	57.52	51.02	56.03	49.23	43.66	52.38	46.02	40.81	44.83	39.38	34.92

	Annual costs for every $100 of monthly cover																	
	General occupation rating						Office occupation rating						Professional occupation rating					
	Waiting period						Waiting period						Waiting period					
	30 days	60 days	90 days	30 days	60 days	90 days	30 days	60 days	90 days	30 days	60 days	90 days	30 days	60 days	90 days	30 days	60 days	90 days
Age	Gross cost $			Net cost $			Gross cost $			Net cost $			Gross cost $			Net cost $		
54	95.83	84.92	75.99	82.00	72.67	65.03	67.08	59.45	53.20	57.41	50.87	45.52	53.66	47.55	42.56	45.92	40.69	36.42
55	97.66	87.11	78.50	83.57	74.55	67.18	68.35	60.99	54.94	58.49	52.19	47.02	54.69	48.79	43.96	46.81	41.75	37.62
56	98.89	88.62	80.23	84.63	75.84	68.65	69.22	62.03	56.15	59.24	53.08	48.05	55.38	49.63	44.92	47.39	42.47	38.44
57	99.36	89.22	80.93	85.03	76.35	69.26	69.54	62.46	56.65	59.51	53.45	48.48	55.64	49.97	45.32	47.62	42.76	38.79
58	98.84	88.70	80.41	84.59	75.91	68.81	69.18	62.09	56.28	59.20	53.13	48.17	55.35	49.67	45.03	47.37	42.51	38.54
59	97.02	86.75	78.34	83.03	74.23	67.04	67.91	60.73	54.85	58.12	51.97	46.94	54.33	48.58	43.87	46.49	41.57	37.54
60	93.52	83.02	74.42	80.03	71.05	63.69	65.47	58.12	52.10	56.03	49.73	44.59	52.37	46.49	41.67	44.82	39.78	35.66
61	87.79	77.02	68.21	75.12	65.91	58.38	61.45	53.91	47.74	52.59	46.14	40.85	49.16	43.13	38.19	42.07	36.91	32.68
62	78.17	67.44	58.66	66.89	57.72	50.20	54.71	47.21	41.07	46.82	40.40	35.15	43.77	37.77	32.85	37.46	32.32	28.12
63	66.27	53.93	43.84	56.71	46.16	37.51	46.39	37.76	30.69	39.70	32.32	26.26	37.11	30.20	24.55	31.76	25.85	21.01
64	33.77	26.72	20.95	28.90	22.86	17.92	23.64	18.70	14.66	20.23	16.00	12.55	18.91	14.96	11.73	16.18	12.80	10.04

Example of the cost of income protection - to age 65 benefit

Meg is 32 and has fixed income protection cover with a monthly cover of $6,000, a 90-day waiting period and benefit period to age 65. Her occupation rating is office.

Using the cost information from Table 3 – Income protection – to age 65 benefit, the cost of her cover is calculated as follows:

Income protection	Cover amount	Gross annual cost for monthly cover (age 32, office)	Net annual cost for monthly cover (age 32, office)
Fixed income protection	$6,000 each month	$11.21 for each $100 of cover = $6,000 ÷ 100 × $11.21 = $672.60	$9.59 for each $100 of cover = $6,000 ÷ 100 × $9.59 = $575.40
Annual net cost of cover to be deducted from Meg's account			$575.40

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