

Product and legislation update November 2020

If you have an Accumulation account



At QSuper, it is important to us that you understand how changes to legislation and our products might impact you.

This document provides an overview of some changes to our insurance that you should know about. There are some terms in this document that have specific meanings, which appear in **bold**. Definitions of these terms can be found over the page.

If your insurance is affected, we will contact you directly via your preferred method (either mail or email) with a personalised letter to explain how these changes relate to your insurance and what actions you might consider taking in response. A copy will also be available through Member Online.

What is changing

The amount you pay for cover

The cost of insurance cover will be changing. For most members this will mean an approximate increase of 31% for income protection cover, and between 40-45% for death and total and permanent disability (TPD) cover from 1 January 2021.

An exception to these increases is income protection cover for Police Officers. The cost of this cover will be reduced by approximately 50% from 30 November 2020.

The new insurance premium rates are included on the following pages. Your personalised letter will explain what this means for you.

We have also clarified our wording about:

Default insurance cover for members who opened their QSuper account directly

If you opened your QSuper account directly, and meet eligibility requirements, you will receive the default insurance cover in the table below¹ – unless you started working for the Queensland Government or a **default employer** before your account was opened. In this situation, the cover you may automatically receive depends on your employment arrangements. For more information, see the tables on pages 5 and 6 of the *Accumulation Account Insurance Guide* and read our case studies at qsuper.qld.gov.au/defaultcover

	Death cover and TPD cover		Income protection cover	
	Age	Units		
You opened your QSuper account directly and you said yes to insurance ²	16-20	Death	1	None, but if you are eligible, you can apply for units of income protection cover
		TPD	2	
	21-64	Death	2	
		TPD	2	
	65-69	Death	2	
		TPD	Nil	

Applying for default insurance

If you apply for default insurance cover within 120 days of starting a job with the Queensland Government or a **default employer**, you will have no **pre-existing exclusion period** on your default insurance cover from the date we accept your application, as long as you are **at work** the day your cover starts. If you apply for default insurance cover after 120 days of starting your job with the Queensland Government or a **default employer**, a five-year **pre-existing exclusion period** will apply to your cover. You can choose to pay premiums at the default rate or keep your existing occupational rating (if any).

This may be relevant if you joined QSuper directly (not through the Queensland Government or a **default employer**). Read our case studies at qsuper.qld.gov.au/defaultcover to find out more.

Your occupational rating impacts how much you pay for your cover. Learn about how you could apply for an occupational rating at qsuper.qld.gov.au/occupation

¹ Subject to terms and conditions. Read the *Accumulation Account Insurance Guide* for more information about eligibility requirements, terms and conditions. ² If you opened your QSuper account directly, your cover will be considered personalised and premiums payable at the occupational rate. If you were under age 16 when you applied to join, and weren't asked any occupational rating questions, your premiums will be payable at the standard rate.

Definitions

While they are not changing, these are the key definitions that we have used in this document, added here for your convenience. These definitions are also available in Appendix 1 of the *Accumulation Account Insurance Guide* issued 1 July 2020.

At work

You are at work if you are:

- i) Actively performing or capable of performing all of your normal duties, without limitation or restriction due to injury or illness, and where working are working normal hours on the day cover is to commence.
- ii) In the insurer's opinion, not restricted by illness or injury from being capable of actively performing your full and normal duties on a full-time basis (for at least 30 hours per week) even though actual employment may be on a full-time, part-time, casual or contract basis, and
- iii) Not receiving, or entitled to claim, any income support benefits from any source including Workers' Compensation benefits, statutory transport accident benefits and disability income benefits (including government disability support benefits but excluding benefits under the National Disability Insurance Scheme).

You will be considered to be at work, if you are on approved leave for reasons other than injury or illness and, not taking into account the leave, are able to meet this at work definition.

If you are unemployed, you will meet this at work requirement if you are capable of performing all the duties and work hours of your usual occupation free of limitation or restriction due to injury or illness on the day cover is to start.

If you are not gainfully employed and are actively engaged in full-time home duties, you will meet this at work requirement if you are able to actively perform your normal full-time home duties without limitation or restriction due to injury or illness on the day cover is to start.

Default employer

Means an employer registered with the QSuper Board as agreed by QInsure as a default employer who is not a Queensland Government employer.

Pre-existing exclusion period

A period in which an insurance benefit will not be payable if the illness or injury of which the claim is subject to is related to a pre-existing condition. A pre-existing exclusion period starts on the date you became covered for the relevant type of cover

Premium rate tables

Premium rate tables are shown on pages 4-11 of this document.

Tables 15-18 (page 11) are effective from 30 November 2020. All other tables are effective from 1 January 2021.

Occupational ratings

The premiums on pages 4-9 are for the standard rate. For other occupational ratings, multiply the premium for your age (from the relevant standard rate table) by the relevant figure from the table below.

Occupational rating	Total and Permanent Disability (TPD)	Death	Income protection
Standard rate	1.00	1.00	1.00
Professional rate	0.60	0.60	0.65
White collar rate	0.65	0.65	0.70
High risk rate	3.50	1.75	1.50

Please note, premiums shown in the tables are subject to rounding and are net of any tax deductions we claim. The following premium tables will apply from the effective dates above.



Need help?

If you have any questions about this information, or need any help, please contact us on **1300 360 750** or visit **qsuper.qld.gov.au**

Table 1: Default unitised cover – Death and TPD

Age	Value of one unit of insurance (\$)	Weekly cost per unit of death cover (\$)	Weekly cost per unit of TPD cover (\$)
16	100,000	0.71	0.05
17	100,000	0.69	0.07
18	100,000	0.67	0.08
19	100,000	0.67	0.10
20	100,000	0.67	0.13
21	102,384	0.71	0.16
22	104,824	0.74	0.22
23	107,323	0.81	0.30
24	109,881	0.88	0.41
25	112,500	0.96	0.55
26	114,896	1.00	0.72
27	117,343	1.05	0.94
28	119,841	1.14	1.16
29	122,394	1.22	1.39
30	125,000	1.28	1.66
31	125,000	1.31	1.92
32	125,000	1.33	2.20
33	125,000	1.41	2.45
34	125,000	1.47	2.71
35	125,000	1.53	3.03
36	125,000	1.61	3.32
37	125,000	1.67	3.68
38	125,000	1.80	4.02
39	125,000	1.89	4.36
40	125,000	1.98	4.69
41	119,544	2.00	4.86
42	114,326	1.97	4.89
43	107,760	1.95	4.91
44	97,200	1.94	4.93
45	87,360	1.94	4.93
46	78,240	1.92	4.94
47	69,600	1.90	4.96
48	61,680	1.92	4.94
49	54,480	1.92	4.94
50	48,000	1.89	4.83
51	38,880	1.83	4.65
52	34,560	1.75	4.46
53	30,240	1.69	4.24
54	25,920	1.64	4.05
55	22,800	1.56	3.85
56	19,200	1.47	3.57
57	16,320	1.34	3.23
58	12,612	1.20	2.84
59	9,726	1.10	2.50
60	7,500	0.97	2.20
61	6,667	0.88	1.92
62	5,833	0.81	1.75
63	5,000	0.80	1.69
64	4,500	0.78	1.62
65	4,000	0.85	-
66	3,500	0.92	-
67	3,200	1.00	-
68	2,900	1.08	-
69	2,600	1.17	-

Table 2: Standard rate unitised cover – Death and TPD

Age	Value of one unit of insurance (\$)	Weekly cost per unit of death cover (\$)	Weekly cost per unit of TPD cover (\$)
16	100,000	0.61	0.05
17	100,000	0.61	0.05
18	100,000	0.60	0.07
19	100,000	0.60	0.08
20	100,000	0.60	0.11
21	102,384	0.61	0.15
22	104,824	0.66	0.19
23	107,323	0.71	0.27
24	109,881	0.77	0.36
25	112,500	0.83	0.49
26	114,896	0.88	0.64
27	117,343	0.94	0.81
28	119,841	1.00	1.02
29	122,394	1.06	1.24
30	125,000	1.13	1.45
31	125,000	1.17	1.70
32	125,000	1.20	1.98
33	125,000	1.28	2.25
34	125,000	1.36	2.51
35	125,000	1.44	2.84
36	125,000	1.53	3.17
37	125,000	1.62	3.56
38	125,000	1.75	3.96
39	125,000	1.87	4.35
40	125,000	2.00	4.74
41	119,544	2.09	5.11
42	114,326	2.15	5.39
43	107,760	2.20	5.55
44	97,200	2.22	5.64
45	87,360	2.20	5.64
46	78,240	2.17	5.56
47	69,600	2.11	5.49
48	61,680	2.08	5.35
49	54,480	2.00	5.11
50	48,000	1.90	4.88
51	38,880	1.83	4.64
52	34,560	1.75	4.46
53	30,240	1.69	4.24
54	25,920	1.64	4.05
55	22,800	1.56	3.85
56	19,200	1.47	3.57
57	16,320	1.34	3.23
58	12,612	1.20	2.84
59	9,726	1.10	2.50
60	7,500	0.97	2.20
61	6,667	0.88	1.92
62	5,833	0.81	1.75
63	5,000	0.80	1.69
64	4,500	0.78	1.62
65	4,000	0.85	-
66	3,500	0.92	-
67	3,200	1.00	-
68	2,900	1.08	-
69	2,600	1.17	-

Table 3: Standard rate fixed cover – Death and TPD

Age	Cost per \$1,000 death cover per year (\$)	Cost per \$1,000 TPD cover per year (\$)
16	0.34	0.03
17	0.34	0.03
18	0.32	0.05
19	0.32	0.06
20	0.32	0.08
21	0.32	0.09
22	0.34	0.11
23	0.35	0.15
24	0.38	0.18
25	0.41	0.24
26	0.42	0.29
27	0.44	0.36
28	0.45	0.45
29	0.47	0.54
30	0.48	0.62
31	0.51	0.71
32	0.52	0.83
33	0.55	0.94
34	0.59	1.06
35	0.62	1.18
36	0.65	1.33
37	0.70	1.49
38	0.74	1.66
39	0.80	1.82
40	0.85	1.98
41	0.93	2.22
42	1.00	2.47
43	1.08	2.68
44	1.20	3.03
45	1.31	3.37
46	1.46	3.70
47	1.59	4.11
48	1.77	4.51
49	1.93	4.88
50	2.08	5.29
51	2.45	6.22
52	2.64	6.71
53	2.91	7.30
54	3.30	8.14
55	3.57	8.78
56	3.98	9.66
57	4.29	10.28
58	4.97	11.69
59	5.85	13.33
60	6.71	15.24
61	6.81	14.96
62	7.24	15.56
63	8.28	17.50
64	9.01	18.73
65	10.94	-
66	13.66	-
67	16.21	-
68	19.29	-
69	23.36	-

Table 4: Default rate salary-based income protection cover (two-year benefit period)

Age	Premium rate – % of insured salary		
	30-day waiting period ¹	60-day waiting period ¹	90-day waiting period
16	0.703%	0.438%	0.234%
17	0.703%	0.440%	0.235%
18	0.703%	0.441%	0.238%
19	0.715%	0.451%	0.244%
20	0.733%	0.465%	0.254%
21	0.752%	0.479%	0.260%
22	0.775%	0.496%	0.273%
23	0.811%	0.520%	0.292%
24	0.846%	0.546%	0.310%
25	0.885%	0.573%	0.332%
26	0.925%	0.601%	0.351%
27	0.964%	0.630%	0.372%
28	1.009%	0.661%	0.395%
29	1.051%	0.691%	0.415%
30	1.095%	0.725%	0.436%
31	1.171%	0.778%	0.471%
32	1.247%	0.832%	0.501%
33	1.331%	0.889%	0.541%
34	1.419%	0.950%	0.585%
35	1.508%	1.014%	0.630%
36	1.592%	1.072%	0.666%
37	1.677%	1.132%	0.711%
38	1.764%	1.192%	0.754%
39	1.852%	1.251%	0.792%
40	1.937%	1.310%	0.822%
41	2.025%	1.370%	0.864%
42	2.114%	1.432%	0.892%
43	2.200%	1.491%	0.918%
44	2.287%	1.549%	0.943%
45	2.372%	1.606%	0.973%
46	2.470%	1.672%	1.006%
47	2.571%	1.740%	1.035%
48	2.672%	1.810%	1.057%
49	2.775%	1.878%	1.099%
50	2.883%	1.951%	1.138%
51	3.011%	2.038%	1.188%
52	3.142%	2.127%	1.246%
53	3.285%	2.227%	1.321%
54	3.435%	2.331%	1.377%
55	3.598%	2.447%	1.457%
56	3.776%	2.575%	1.537%
57	3.970%	2.717%	1.641%
58	4.184%	2.876%	1.740%
59	4.423%	3.055%	1.886%
60	4.658%	3.239%	2.009%
61	4.951%	3.468%	2.196%
62	5.280%	3.682%	2.328%
63	5.366%	3.698%	2.304%
64	3.944%	2.464%	1.262%

¹ Not available to new members since 1 July 2019.

Table 5: Default rate unitheld income protection cover (two-year benefit period)

Weekly premium per \$500 monthly benefit (inclusive of CRB)			
Age	30-day waiting period (\$)¹	60-day waiting period (\$)¹	90-day waiting period (\$)
16	1.07	0.58	0.37
17	1.07	0.58	0.38
18	1.07	0.58	0.38
19	1.09	0.60	0.39
20	1.12	0.61	0.40
21	1.15	0.63	0.42
22	1.18	0.65	0.44
23	1.24	0.69	0.46
24	1.29	0.72	0.49
25	1.35	0.76	0.51
26	1.41	0.79	0.54
27	1.47	0.83	0.57
28	1.54	0.87	0.60
29	1.60	0.91	0.63
30	1.67	0.95	0.67
31	1.79	1.02	0.72
32	1.90	1.09	0.77
33	2.03	1.17	0.83
34	2.16	1.25	0.89
35	2.30	1.33	0.95
36	2.43	1.41	1.01
37	2.56	1.49	1.06
38	2.69	1.57	1.12
39	2.82	1.64	1.18
40	2.95	1.72	1.24
41	3.08	1.80	1.30
42	3.22	1.88	1.36
43	3.36	1.96	1.41
44	3.48	2.03	1.47
45	3.61	2.11	1.53
46	3.76	2.20	1.59
47	3.92	2.29	1.65
48	4.07	2.38	1.72
49	4.23	2.47	1.78
50	4.39	2.56	1.85
51	4.59	2.68	1.94
52	4.79	2.79	2.03
53	5.00	2.92	2.12
54	5.23	3.06	2.23
55	5.48	3.21	2.34
56	5.75	3.38	2.47
57	6.05	3.57	2.62
58	6.37	3.77	2.79
59	6.74	4.01	2.98
60	7.10	4.25	3.18
61	7.54	4.55	3.43
62	8.04	4.83	3.62
63	8.17	4.85	3.55
64	6.01	3.24	1.96

Table 6: Standard rate salary-based income protection cover (two-year benefit period)

Premium rate – % of insured salary			
Age	30-day waiting period	60-day waiting period	90-day waiting period
16	0.817%	0.438%	0.281%
17	0.817%	0.440%	0.284%
18	0.817%	0.441%	0.286%
19	0.830%	0.451%	0.294%
20	0.850%	0.465%	0.306%
21	0.872%	0.479%	0.315%
22	0.900%	0.496%	0.330%
23	0.942%	0.520%	0.349%
24	0.982%	0.546%	0.368%
25	1.028%	0.573%	0.387%
26	1.073%	0.601%	0.410%
27	1.117%	0.630%	0.431%
28	1.170%	0.661%	0.455%
29	1.220%	0.691%	0.480%
30	1.272%	0.725%	0.504%
31	1.359%	0.778%	0.543%
32	1.449%	0.832%	0.584%
33	1.545%	0.889%	0.627%
34	1.647%	0.950%	0.673%
35	1.752%	1.014%	0.719%
36	1.848%	1.072%	0.764%
37	1.946%	1.132%	0.808%
38	2.048%	1.192%	0.854%
39	2.149%	1.251%	0.900%
40	2.249%	1.310%	0.943%
41	2.350%	1.370%	0.988%
42	2.453%	1.432%	1.032%
43	2.556%	1.491%	1.076%
44	2.654%	1.549%	1.119%
45	2.752%	1.606%	1.161%
46	2.868%	1.672%	1.208%
47	2.986%	1.740%	1.259%
48	3.102%	1.810%	1.308%
49	3.222%	1.878%	1.359%
50	3.347%	1.951%	1.411%
51	3.496%	2.038%	1.477%
52	3.646%	2.127%	1.542%
53	3.812%	2.227%	1.616%
54	3.986%	2.331%	1.697%
55	4.177%	2.447%	1.785%
56	4.384%	2.575%	1.884%
57	4.609%	2.717%	1.997%
58	4.856%	2.876%	2.123%
59	5.134%	3.055%	2.270%
60	5.410%	3.239%	2.422%
61	5.748%	3.468%	2.615%
62	6.128%	3.682%	2.754%
63	6.230%	3.698%	2.701%
64	4.580%	2.464%	1.490%

¹ Not available to new members since 1 July 2019.

Table 7: Standard rate salary-based income protection cover (five-year benefit period)

Premium rate – % of insured salary			
Age	30-day waiting period	60-day waiting period	90-day waiting period
16	1.133%	0.634%	0.438%
17	1.138%	0.642%	0.445%
18	1.144%	0.647%	0.453%
19	1.169%	0.663%	0.466%
20	1.203%	0.687%	0.486%
21	1.241%	0.712%	0.505%
22	1.287%	0.741%	0.529%
23	1.353%	0.783%	0.562%
24	1.419%	0.825%	0.596%
25	1.494%	0.871%	0.632%
26	1.567%	0.918%	0.670%
27	1.642%	0.965%	0.710%
28	1.727%	1.020%	0.754%
29	1.808%	1.074%	0.798%
30	1.896%	1.131%	0.842%
31	2.038%	1.218%	0.913%
32	2.181%	1.309%	0.984%
33	2.337%	1.407%	1.061%
34	2.502%	1.509%	1.144%
35	2.671%	1.616%	1.226%
36	2.831%	1.715%	1.306%
37	2.996%	1.820%	1.388%
38	3.165%	1.924%	1.469%
39	3.334%	2.029%	1.553%
40	3.503%	2.132%	1.634%
41	3.674%	2.238%	1.714%
42	3.851%	2.345%	1.798%
43	4.024%	2.449%	1.879%
44	4.194%	2.553%	1.958%
45	4.366%	2.657%	2.038%
46	4.563%	2.775%	2.127%
47	4.761%	2.894%	2.219%
48	4.968%	3.017%	2.312%
49	5.172%	3.139%	2.405%
50	5.387%	3.270%	2.505%
51	5.644%	3.425%	2.622%
52	5.903%	3.582%	2.746%
53	6.188%	3.757%	2.881%
54	6.487%	3.943%	3.026%
55	6.812%	4.146%	3.188%
56	7.165%	4.369%	3.368%
57	7.548%	4.615%	3.569%
58	7.970%	4.892%	3.797%
59	8.442%	5.204%	4.059%
60	8.340%	5.098%	3.932%
61	7.604%	4.638%	3.559%
62	7.037%	4.268%	3.240%
63	6.482%	3.856%	2.831%
64	4.585%	2.464%	1.490%

Table 8: Standard rate salary-based income protection cover (to age 65 benefit period)

Premium rate – % of insured salary			
Age	30-day waiting period	60-day waiting period	90-day waiting period
16	2.501%	1.478%	1.104%
17	2.539%	1.507%	1.131%
18	2.578%	1.536%	1.157%
19	2.658%	1.589%	1.203%
20	2.765%	1.658%	1.260%
21	2.879%	1.734%	1.322%
22	3.011%	1.820%	1.393%
23	3.191%	1.936%	1.488%
24	3.371%	2.052%	1.583%
25	3.565%	2.175%	1.686%
26	3.762%	2.304%	1.793%
27	3.958%	2.432%	1.900%
28	4.175%	2.574%	2.016%
29	4.377%	2.706%	2.127%
30	4.582%	2.841%	2.241%
31	4.915%	3.055%	2.417%
32	5.242%	3.266%	2.588%
33	5.592%	3.489%	2.772%
34	5.950%	3.718%	2.957%
35	6.308%	3.947%	3.142%
36	6.626%	4.149%	3.308%
37	6.942%	4.349%	3.468%
38	7.248%	4.540%	3.623%
39	7.541%	4.724%	3.768%
40	7.806%	4.887%	3.897%
41	8.063%	5.044%	4.017%
42	8.303%	5.188%	4.128%
43	8.514%	5.313%	4.221%
44	8.688%	5.415%	4.294%
45	8.839%	5.499%	4.352%
46	9.004%	5.591%	4.416%
47	9.145%	5.665%	4.466%
48	9.259%	5.724%	4.502%
49	9.334%	5.758%	4.518%
50	9.386%	5.779%	4.525%
51	9.462%	5.816%	4.542%
52	9.493%	5.824%	4.539%
53	9.510%	5.825%	4.533%
54	9.493%	5.807%	4.510%
55	9.448%	5.774%	4.478%
56	9.347%	5.709%	4.423%
57	9.168%	5.598%	4.331%
58	8.900%	5.432%	4.197%
59	8.517%	5.204%	4.059%
60	8.340%	5.098%	3.932%
61	7.604%	4.638%	3.559%
62	7.037%	4.268%	3.240%
63	6.482%	3.856%	2.831%
64	4.585%	2.464%	1.490%

Table 9: Standard rate unitised income protection cover (two-year benefit period)

Weekly premium per \$500 monthly benefit (inclusive of CRB)			
Age	30-day waiting period (\$)	60-day waiting period (\$)	90-day waiting period (\$)
16	1.07	0.58	0.37
17	1.07	0.58	0.38
18	1.07	0.58	0.38
19	1.09	0.60	0.39
20	1.12	0.61	0.40
21	1.15	0.63	0.42
22	1.18	0.65	0.44
23	1.24	0.69	0.46
24	1.29	0.72	0.49
25	1.35	0.76	0.51
26	1.41	0.79	0.54
27	1.47	0.83	0.57
28	1.54	0.87	0.60
29	1.60	0.91	0.63
30	1.67	0.95	0.67
31	1.79	1.02	0.72
32	1.90	1.09	0.77
33	2.03	1.17	0.83
34	2.16	1.25	0.89
35	2.30	1.33	0.95
36	2.43	1.41	1.01
37	2.56	1.49	1.06
38	2.69	1.57	1.12
39	2.82	1.64	1.18
40	2.95	1.72	1.24
41	3.08	1.80	1.30
42	3.22	1.88	1.36
43	3.36	1.96	1.41
44	3.48	2.03	1.47
45	3.61	2.11	1.53
46	3.76	2.20	1.59
47	3.92	2.29	1.65
48	4.07	2.38	1.72
49	4.23	2.47	1.78
50	4.39	2.56	1.85
51	4.59	2.68	1.94
52	4.79	2.79	2.03
53	5.00	2.92	2.12
54	5.23	3.06	2.23
55	5.48	3.21	2.34
56	5.75	3.38	2.47
57	6.05	3.57	2.62
58	6.37	3.77	2.79
59	6.74	4.01	2.98
60	7.10	4.25	3.18
61	7.54	4.55	3.43
62	8.04	4.83	3.62
63	8.17	4.85	3.55
64	6.01	3.24	1.96

Table 10: Standard rate unitised income protection cover (five-year benefit period)

Weekly premium per \$500 monthly benefit (inclusive of CRB)			
Age	30-day waiting period (\$)	60-day waiting period (\$)	90-day waiting period (\$)
16	1.49	0.84	0.58
17	1.50	0.84	0.59
18	1.50	0.85	0.60
19	1.54	0.87	0.61
20	1.58	0.91	0.64
21	1.63	0.94	0.67
22	1.69	0.98	0.70
23	1.78	1.03	0.74
24	1.86	1.09	0.78
25	1.96	1.15	0.83
26	2.06	1.21	0.88
27	2.16	1.27	0.93
28	2.27	1.34	0.99
29	2.38	1.41	1.05
30	2.49	1.49	1.11
31	2.68	1.60	1.20
32	2.86	1.72	1.29
33	3.07	1.85	1.40
34	3.28	1.98	1.50
35	3.51	2.12	1.61
36	3.72	2.25	1.72
37	3.93	2.39	1.82
38	4.15	2.53	1.93
39	4.38	2.66	2.04
40	4.60	2.80	2.15
41	4.82	2.94	2.25
42	5.05	3.08	2.36
43	5.28	3.22	2.47
44	5.50	3.35	2.57
45	5.73	3.49	2.68
46	5.99	3.64	2.79
47	6.25	3.80	2.91
48	6.52	3.96	3.03
49	6.79	4.12	3.16
50	7.07	4.29	3.29
51	7.40	4.49	3.44
52	7.74	4.70	3.60
53	8.12	4.93	3.78
54	8.51	5.17	3.97
55	8.94	5.44	4.18
56	9.40	5.73	4.42
57	9.90	6.06	4.68
58	10.46	6.42	4.98
59	11.07	6.83	5.33
60	10.94	6.69	5.16
61	9.98	6.09	4.67
62	9.23	5.60	4.25
63	8.50	5.06	3.72
64	6.02	3.24	1.96

Table 11: Standard rate unitised income protection cover (to age 65 benefit period)

Weekly premium per \$500 monthly benefit (inclusive of CRB)			
Age	30-day waiting period (\$)	60-day waiting period (\$)	90-day waiting period (\$)
16	3.28	1.94	1.45
17	3.33	1.98	1.49
18	3.38	2.02	1.52
19	3.49	2.09	1.58
20	3.63	2.18	1.66
21	3.78	2.28	1.74
22	3.95	2.39	1.83
23	4.19	2.54	1.95
24	4.43	2.69	2.08
25	4.68	2.86	2.22
26	4.94	3.03	2.35
27	5.19	3.19	2.50
28	5.48	3.38	2.65
29	5.74	3.55	2.79
30	6.01	3.73	2.94
31	6.45	4.01	3.17
32	6.88	4.29	3.40
33	7.34	4.58	3.64
34	7.81	4.88	3.88
35	8.27	5.18	4.12
36	8.69	5.44	4.34
37	9.11	5.71	4.55
38	9.51	5.96	4.75
39	9.89	6.20	4.94
40	10.24	6.41	5.11
41	10.58	6.62	5.27
42	10.89	6.81	5.42
43	11.17	6.97	5.54
44	11.40	7.10	5.63
45	11.60	7.21	5.71
46	11.81	7.34	5.79
47	11.99	7.43	5.86
48	12.15	7.51	5.91
49	12.24	7.55	5.93
50	12.31	7.58	5.94
51	12.41	7.63	5.96
52	12.45	7.64	5.96
53	12.47	7.64	5.95
54	12.45	7.62	5.92
55	12.39	7.58	5.88
56	12.26	7.49	5.80
57	12.03	7.34	5.68
58	11.67	7.13	5.51
59	11.17	6.83	5.33
60	10.94	6.69	5.16
61	9.98	6.09	4.67
62	9.23	5.60	4.25
63	8.50	5.06	3.72
64	6.02	3.24	1.96

Table 12: Default police rate unitised cover – Death and TPD

Age	Value of one unit of insurance (\$)	Weekly cost per unit of death cover (\$)	Weekly cost per unit of TPD cover (\$)
16	100,000	1.41	0.10
17	100,000	1.38	0.13
18	100,000	1.34	0.16
19	100,000	1.34	0.19
20	100,000	1.34	0.25
21	102,384	1.41	0.32
22	104,824	1.47	0.44
23	107,323	1.62	0.60
24	109,881	1.75	0.82
25	112,500	1.91	1.10
26	114,896	2.00	1.44
27	117,343	2.09	1.87
28	119,841	2.28	2.31
29	122,394	2.43	2.78
30	125,000	2.56	3.31
31	125,000	2.62	3.84
32	125,000	2.65	4.40
33	125,000	2.81	4.89
34	125,000	2.93	5.42
35	125,000	3.06	6.05
36	125,000	3.21	6.64
37	125,000	3.34	7.35
38	125,000	3.59	8.04
39	125,000	3.77	8.72
40	125,000	3.96	9.38
41	119,544	3.99	9.72
42	114,326	3.93	9.78
43	107,760	3.90	9.81
44	97,200	3.87	9.85
45	87,360	3.87	9.85
46	78,240	3.84	9.88
47	69,600	3.80	9.91
48	61,680	3.84	9.88
49	54,480	3.84	9.88
50	48,000	3.77	9.66
51	38,880	3.65	9.29
52	34,560	3.49	8.91
53	30,240	3.37	8.48
54	25,920	3.27	8.10
55	22,800	3.12	7.70
56	19,200	2.93	7.14
57	16,320	2.68	6.45
58	12,612	2.40	5.67
59	9,726	2.19	4.99

Table 13: High risk rate unitised cover – Death and TPD

Age	Value of one unit of insurance (\$)	Weekly cost per unit of death cover (\$)	Weekly cost per unit of TPD cover (\$)
16	100,000	1.07	0.17
17	100,000	1.07	0.17
18	100,000	1.04	0.22
19	100,000	1.04	0.28
20	100,000	1.04	0.39
21	102,384	1.07	0.50
22	104,824	1.15	0.66
23	107,323	1.23	0.93
24	109,881	1.34	1.26
25	112,500	1.45	1.69
26	114,896	1.53	2.24
27	117,343	1.64	2.84
28	119,841	1.75	3.55
29	122,394	1.86	4.31
30	125,000	1.97	5.07
31	125,000	2.05	5.95
32	125,000	2.10	6.93
33	125,000	2.24	7.85
34	125,000	2.38	8.78
35	125,000	2.51	9.92
36	125,000	2.68	11.07
37	125,000	2.84	12.43
38	125,000	3.06	13.85
39	125,000	3.28	15.21
40	125,000	3.49	16.57
41	119,544	3.66	17.88
42	114,326	3.77	18.86
43	107,760	3.85	19.41
44	97,200	3.87	19.73
45	87,360	3.85	19.73
46	78,240	3.79	19.46
47	69,600	3.68	19.19
48	61,680	3.63	18.70
49	54,480	3.49	17.88
50	48,000	3.33	17.06
51	38,880	3.19	16.24
52	34,560	3.06	15.59
53	30,240	2.95	14.83
54	25,920	2.87	14.17
55	22,800	2.73	13.47
56	19,200	2.57	12.48
57	16,320	2.35	11.29
58	12,612	2.10	9.92
59	9,726	1.91	8.72
60	7,500	1.69	7.69
61	6,667	1.53	6.71
62	5,833	1.42	6.11
63	5,000	1.40	5.89
64	4,500	1.37	5.67
65	4,000	1.48	-
66	3,500	1.61	-
67	3,200	1.75	-
68	2,900	1.89	-
69	2,600	2.05	-

Table 14: High risk rate fixed cover – Death and TPD (rates applicable to Queensland police officers only)

Age	Cost per \$1,000 death cover per year (\$)	Cost per \$1,000 TPD cover per year (\$)
16	0.60	0.11
17	0.60	0.11
18	0.56	0.18
19	0.56	0.21
20	0.56	0.28
21	0.56	0.32
22	0.60	0.39
23	0.62	0.53
24	0.67	0.63
25	0.72	0.84
26	0.74	1.02
27	0.77	1.26
28	0.79	1.58
29	0.83	1.89
30	0.84	2.17
31	0.90	2.49
32	0.91	2.91
33	0.97	3.29
34	1.04	3.71
35	1.09	4.13
36	1.14	4.66
37	1.23	5.22
38	1.30	5.81
39	1.40	6.37
40	1.49	6.93
41	1.63	7.77
42	1.75	8.65
43	1.89	9.38
44	2.10	10.61
45	2.30	11.80
46	2.56	12.95
47	2.79	14.39
48	3.10	15.79
49	3.38	17.08
50	3.64	18.52
51	4.29	21.77
52	4.62	23.49
53	5.10	25.55
54	5.78	28.49
55	6.25	30.73
56	6.97	33.81
57	7.51	35.98
58	8.70	40.92
59	10.24	46.66
60	11.75	53.34
61	11.92	52.36
62	12.67	54.46
63	14.49	61.25
64	15.77	65.56
65	19.15	-
66	23.91	-
67	28.37	-
68	33.76	-
69	40.88	-

Table 15: Default police rate salary-based income protection cover¹

Age	Premium rate % of insured salary
16	0.103%
17	0.105%
18	0.106%
19	0.108%
20	0.113%
21	0.114%
22	0.119%
23	0.124%
24	0.130%
25	0.136%
26	0.143%
27	0.150%
28	0.158%
29	0.167%
30	0.173%
31	0.188%
32	0.202%
33	0.217%
34	0.234%
35	0.250%
36	0.264%
37	0.278%
38	0.295%
39	0.308%
40	0.322%
41	0.335%
42	0.351%
43	0.369%
44	0.386%
45	0.403%
46	0.427%
47	0.448%
48	0.462%
49	0.480%
50	0.500%
51	0.530%
52	0.555%
53	0.588%
54	0.630%
55	0.667%
56	0.699%
57	0.752%
58	0.571%
59	0.073%

Table 16: Default police rate unitised income protection cover¹

Age	Weekly premium per \$500 monthly benefit (inclusive of CRB) (\$)
16	0.14
17	0.14
18	0.14
19	0.15
20	0.15
21	0.15
22	0.16
23	0.17
24	0.17
25	0.18
26	0.19
27	0.20
28	0.21
29	0.22
30	0.23
31	0.25
32	0.27
33	0.29
34	0.31
35	0.33
36	0.35
37	0.37
38	0.39
39	0.41
40	0.43
41	0.44
42	0.47
43	0.49
44	0.51
45	0.53
46	0.56
47	0.59
48	0.61
49	0.63
50	0.66
51	0.70
52	0.73
53	0.78
54	0.83
55	0.88
56	0.92
57	0.99
58	0.75
59	0.10

Table 17: High risk rate salary-based income protection cover (police officers only)¹

Age	Premium rate % of insured salary
16	0.103%
17	0.105%
18	0.106%
19	0.108%
20	0.113%
21	0.114%
22	0.119%
23	0.124%
24	0.130%
25	0.136%
26	0.143%
27	0.150%
28	0.158%
29	0.167%
30	0.173%
31	0.188%
32	0.202%
33	0.217%
34	0.234%
35	0.250%
36	0.264%
37	0.278%
38	0.295%
39	0.308%
40	0.322%
41	0.335%
42	0.351%
43	0.369%
44	0.386%
45	0.403%
46	0.427%
47	0.448%
48	0.462%
49	0.480%
50	0.500%
51	0.530%
52	0.555%
53	0.588%
54	0.630%
55	0.667%
56	0.699%
57	0.752%
58	0.571%
59	0.073%

Table 18: High risk rate unitised income protection cover (police officers only)¹

Age	Weekly cost per unit (\$)
16	0.14
17	0.14
18	0.14
19	0.15
20	0.15
21	0.15
22	0.16
23	0.17
24	0.17
25	0.18
26	0.19
27	0.20
28	0.21
29	0.22
30	0.23
31	0.25
32	0.27
33	0.29
34	0.31
35	0.33
36	0.35
37	0.37
38	0.39
39	0.41
40	0.43
41	0.44
42	0.47
43	0.49
44	0.51
45	0.53
46	0.56
47	0.59
48	0.61
49	0.63
50	0.66
51	0.70
52	0.73
53	0.78
54	0.83
55	0.88
56	0.92
57	0.99
58	0.75
59	0.10

¹ Premiums effective from 30 November 2020.



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