

Product update August 2022

Insurance premiums for Queensland police

Ensuring you understand how changes to our products may affect you is important.

This document contains information about important changes to insurance premiums for Queensland police officers.



Australian Retirement Trust is the superannuation fund formed through the merger of QSuper and Sunsuper. We're one of Australia's largest super funds and proud to take care of over \$200 billion in retirement savings for more than two million members. As a fund that works for members, not shareholders, we work in members' best interests, and are committed to returning profits to them as lower fees and better services.

The amount some Queensland police officers pay for cover has reduced

From 1 July 2022, default death and total and permanent disability (TPD) premium rates for Queensland police officers have been reduced by 20%. Personalised death and TPD premiums have not changed.

Default and personalised income protection (IP) premium rates for Queensland police officers have been reduced by 40%.

From 1 July 2022

Type	Reduction
Default death	20%
Default TPD	20%
Default and personalised IP	40%

The new insurance premium rates are included on pages 4-7.

Your personalised letter will explain what this means for you.

The cost of cover

Premium rate tables are shown on pages 4-7 of this document and are effective from 1 July 2022.

Premiums include stamp duty, may be subject to rounding, and the premium you pay is net of the tax benefit from any tax deductions we are entitled to claim. Premiums are deducted monthly in arrears.

In addition to showing the insurance premium rates that are deducted from your QSuper Accumulation account, we also show you the insurance premium rate before it has been offset with the tax benefit from any tax deductions we are entitled to claim (known as the gross premium).

In looking at the following premium rate tables:

Your premium rates

The premium you pay is detailed on pages 4-5. This is the amount deducted from your QSuper Accumulation account. The table number references are in Appendix 2 of the 1 July 2022 *QSuper Accumulation Account Insurance Guide*.

Gross premium rates

The total cost of your insurance cover is detailed on pages 6-7. The table number references are in Appendix 3 of the 1 July 2022 *QSuper Accumulation Account Insurance Guide*.



We're here to 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

Your premium rates from 1 July 2022¹

This is the amount deducted from your QSuper Accumulation account.

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	1.13	0.08
17	100,000	1.10	0.11
18	100,000	1.08	0.13
19	100,000	1.08	0.15
20	100,000	1.08	0.20
21	102,384	1.13	0.25
22	104,824	1.18	0.35
23	107,323	1.30	0.48
24	109,881	1.40	0.65
25	112,500	1.53	0.88
26	114,896	1.60	1.15
27	117,343	1.67	1.50
28	119,841	1.82	1.85
29	122,394	1.95	2.22
30	125,000	2.05	2.65
31	125,000	2.10	3.07
32	125,000	2.12	3.52
33	125,000	2.25	3.92
34	125,000	2.35	4.34
35	125,000	2.45	4.84
36	125,000	2.57	5.31
37	125,000	2.67	5.88
38	125,000	2.87	6.43
39	125,000	3.02	6.98
40	125,000	3.17	7.50
41	119,544	3.19	7.78
42	114,326	3.14	7.83
43	107,760	3.12	7.85
44	97,200	3.09	7.88
45	87,360	3.09	7.88
46	78,240	3.07	7.90
47	69,600	3.04	7.93
48	61,680	3.07	7.90
49	54,480	3.07	7.90
50	48,000	3.02	7.73
51	38,880	2.92	7.43
52	34,560	2.80	7.13
53	30,240	2.70	6.78
54	25,920	2.62	6.48
55	22,800	2.50	6.16
56	19,200	2.35	5.71
57	16,320	2.15	5.16
58	12,612	1.92	4.54
59	9,726	1.75	3.99

¹ Premiums are subject to rounding and are net of the tax benefit from any tax deductions we are entitled to claim.

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

Age	Premium rate % of insured salary
16	0.062%
17	0.063%
18	0.064%
19	0.065%
20	0.068%
21	0.069%
22	0.072%
23	0.075%
24	0.078%
25	0.082%
26	0.086%
27	0.090%
28	0.095%
29	0.101%
30	0.104%
31	0.113%
32	0.122%
33	0.131%
34	0.141%
35	0.150%
36	0.159%
37	0.167%
38	0.177%
39	0.185%
40	0.194%
41	0.201%
42	0.211%
43	0.222%
44	0.232%
45	0.242%
46	0.257%
47	0.269%
48	0.278%
49	0.288%
50	0.300%
51	0.318%
52	0.333%
53	0.353%
54	0.378%
55	0.401%
56	0.420%
57	0.452%
58	0.343%
59	0.044%

Table 16: Default police rate unitised income protection cover

Age	Weekly premium per \$500 monthly benefit (inclusive of CRB) (\$)
16	0.09
17	0.09
18	0.09
19	0.09
20	0.09
21	0.09
22	0.10
23	0.10
24	0.11
25	0.11
26	0.12
27	0.12
28	0.13
29	0.14
30	0.14
31	0.15
32	0.16
33	0.18
34	0.19
35	0.20
36	0.21
37	0.22
38	0.24
39	0.25
40	0.26
41	0.27
42	0.28
43	0.29
44	0.31
45	0.32
46	0.34
47	0.36
48	0.37
49	0.38
50	0.40
51	0.42
52	0.44
53	0.47
54	0.50
55	0.53
56	0.56
57	0.60
58	0.45
59	0.06

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

Age	Premium rate % of insured salary
16	0.062%
17	0.063%
18	0.064%
19	0.065%
20	0.068%
21	0.069%
22	0.072%
23	0.075%
24	0.078%
25	0.082%
26	0.086%
27	0.090%
28	0.095%
29	0.101%
30	0.104%
31	0.113%
32	0.122%
33	0.131%
34	0.141%
35	0.150%
36	0.159%
37	0.167%
38	0.177%
39	0.185%
40	0.194%
41	0.201%
42	0.211%
43	0.222%
44	0.232%
45	0.242%
46	0.257%
47	0.269%
48	0.278%
49	0.288%
50	0.300%
51	0.318%
52	0.333%
53	0.353%
54	0.378%
55	0.401%
56	0.420%
57	0.452%
58	0.343%
59	0.044%

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

Age	Weekly cost per unit (\$)
16	0.09
17	0.09
18	0.09
19	0.09
20	0.09
21	0.09
22	0.10
23	0.10
24	0.11
25	0.11
26	0.12
27	0.12
28	0.13
29	0.14
30	0.14
31	0.15
32	0.16
33	0.18
34	0.19
35	0.20
36	0.21
37	0.22
38	0.24
39	0.25
40	0.26
41	0.27
42	0.28
43	0.29
44	0.31
45	0.32
46	0.34
47	0.36
48	0.37
49	0.38
50	0.40
51	0.42
52	0.44
53	0.47
54	0.50
55	0.53
56	0.56
57	0.60
58	0.45
59	0.06

Gross premium rates from 1 July 2022¹

This is the insurance premium rate before it has been offset with the tax benefit from any tax deductions we are entitled to claim.

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

Age	Value of one unit of insurance (\$)	Gross weekly cost per unit of death cover (\$)	Gross weekly cost per unit of TPD cover (\$)
16	100,000	1.32	0.09
17	100,000	1.30	0.12
18	100,000	1.27	0.15
19	100,000	1.27	0.18
20	100,000	1.27	0.24
21	102,384	1.32	0.30
22	104,824	1.38	0.42
23	107,323	1.53	0.56
24	109,881	1.65	0.77
25	112,500	1.79	1.03
26	114,896	1.88	1.35
27	117,343	1.97	1.76
28	119,841	2.15	2.17
29	122,394	2.29	2.61
30	125,000	2.41	3.11
31	125,000	2.47	3.61
32	125,000	2.50	4.14
33	125,000	2.64	4.61
34	125,000	2.76	5.10
35	125,000	2.88	5.69
36	125,000	3.02	6.25
37	125,000	3.14	6.92
38	125,000	3.38	7.57
39	125,000	3.55	8.21
40	125,000	3.73	8.83
41	119,544	3.76	9.15
42	114,326	3.70	9.21
43	107,760	3.67	9.24
44	97,200	3.64	9.27
45	87,360	3.64	9.27
46	78,240	3.61	9.30
47	69,600	3.58	9.33
48	61,680	3.61	9.30
49	54,480	3.61	9.30
50	48,000	3.55	9.09
51	38,880	3.43	8.74
52	34,560	3.29	8.39
53	30,240	3.17	7.98
54	25,920	3.08	7.63
55	22,800	2.94	7.24
56	19,200	2.76	6.72
57	16,320	2.53	6.07
58	12,612	2.26	5.34
59	9,726	2.06	4.70

¹ Gross premiums are the total cost of insurance cover and are inclusive of tax. These are the rates you should use for comparison purposes.

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

Age	Gross premium rate % of insured salary
16	0.073%
17	0.074%
18	0.075%
19	0.076%
20	0.080%
21	0.081%
22	0.085%
23	0.088%
24	0.092%
25	0.096%
26	0.101%
27	0.106%
28	0.112%
29	0.119%
30	0.122%
31	0.133%
32	0.144%
33	0.154%
34	0.166%
35	0.176%
36	0.187%
37	0.196%
38	0.208%
39	0.218%
40	0.228%
41	0.236%
42	0.248%
43	0.261%
44	0.273%
45	0.285%
46	0.302%
47	0.316%
48	0.327%
49	0.339%
50	0.353%
51	0.374%
52	0.392%
53	0.415%
54	0.445%
55	0.472%
56	0.494%
57	0.532%
58	0.404%
59	0.052%

Table 16: Default police rate unitised income protection cover

Age	Gross weekly premium per \$500 monthly benefit (inclusive of CRB) (\$)
16	0.10
17	0.10
18	0.10
19	0.11
20	0.11
21	0.11
22	0.11
23	0.12
24	0.13
25	0.13
26	0.14
27	0.14
28	0.15
29	0.16
30	0.17
31	0.18
32	0.19
33	0.21
34	0.22
35	0.24
36	0.25
37	0.26
38	0.28
39	0.29
40	0.30
41	0.32
42	0.33
43	0.35
44	0.36
45	0.38
46	0.40
47	0.42
48	0.43
49	0.45
50	0.47
51	0.50
52	0.52
53	0.55
54	0.59
55	0.62
56	0.65
57	0.70
58	0.53
59	0.07

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

Age	Gross premium rate % of insured salary
16	0.073%
17	0.074%
18	0.075%
19	0.076%
20	0.080%
21	0.081%
22	0.085%
23	0.088%
24	0.092%
25	0.096%
26	0.101%
27	0.106%
28	0.112%
29	0.119%
30	0.122%
31	0.133%
32	0.144%
33	0.154%
34	0.166%
35	0.176%
36	0.187%
37	0.196%
38	0.208%
39	0.218%
40	0.228%
41	0.236%
42	0.248%
43	0.261%
44	0.273%
45	0.285%
46	0.302%
47	0.316%
48	0.327%
49	0.339%
50	0.353%
51	0.374%
52	0.392%
53	0.415%
54	0.445%
55	0.472%
56	0.494%
57	0.532%
58	0.404%
59	0.052%

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

Age	Gross weekly cost per unit (\$)
16	0.10
17	0.10
18	0.10
19	0.11
20	0.11
21	0.11
22	0.11
23	0.12
24	0.13
25	0.13
26	0.14
27	0.14
28	0.15
29	0.16
30	0.17
31	0.18
32	0.19
33	0.21
34	0.22
35	0.24
36	0.25
37	0.26
38	0.28
39	0.29
40	0.30
41	0.32
42	0.33
43	0.35
44	0.36
45	0.38
46	0.40
47	0.42
48	0.43
49	0.45
50	0.47
51	0.50
52	0.52
53	0.55
54	0.59
55	0.62
56	0.65
57	0.70
58	0.53
59	0.07



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