

Insurance changes from 1 April 2026



Significant event notice

2 February 2026



This Significant event notice (SEN) is for CareSuper members who have Category D insurance cover.

This document provides important information about changes to our insurance arrangements, including the cost of cover, with effect from 1 April 2026. Please read this document to understand how the changes affect you.

Contents

Insurance changes on 1 April 2026	1
Insurance fees are increasing	2
Removal of 50% benefit reduction	4
Changes impacting terminal illness claims	4
Other changes that could affect your cover	4
Next steps	8

Insurance changes on 1 April 2026

If you hold Category D cover in your CareSuper account, the following changes will apply from 1 April 2026:

- The cost of your cover will increase. See page 2 for more information.
- Some of the terms, conditions and definitions applicable to your cover are changing.

If you'd like to change or cancel your cover before this change comes into effect, please ensure we receive your request by **5pm (AEDT) on 31 March 2026**.

This SEN has been issued by CareSuper Pty Ltd ABN 14 008 650 628, AFSL 238718, as the trustee of CareSuper ABN 74 559 365 913. References to 'the insurer' and 'our insurer' mean MetLife Insurance Limited (ABN 75 004 274 882, AFSL 238096). This document contains general information only and doesn't take into account your objectives, financial situation or needs. Before making any financial decisions, you should consider if this information is right for you. You may also wish to consult a licensed financial adviser. Any advice provided in this document is provided by CareSuper Advice Pty Ltd ABN 78 102 167 877, AFSL 284443. A copy of the *Financial services guide* for CareSuper is available at caresuper.com.au/fsg. Consider the PDS and TMDs at caresuper.com.au/pds.

Insurance fees are increasing

At CareSuper, everything we do is for our members, and that includes regularly reviewing our insurance to make sure it continues to meet your needs and provide genuine value.

Following our most recent review, we identified opportunities to enhance our insurance offering. From 1 April 2026, members who make an insurance claim within 12 months of their cover starting will no longer have their benefit reduced by 50%. We're also extending the eligibility period for terminal illness insurance claims from 12 to 24 months. These changes have resulted in an increase in insurance fees.

We've worked hard to minimise the impact and ensure our insurance remains simple, fair and transparent, with clear fees and no surprises. These changes mean your cover will stay reliable for the future, giving you and your family confidence that CareSuper insurance will be there when you need it most.

The new fees from 1 April 2026 are shown in the table below.

The amount you pay for your insurance cover depends on the type of cover you hold and your age.

In the following table, you'll see both a **gross fee** and a **net fee**.

- The **gross fee** includes the insurance premium payable to the insurer (includes stamp duty). From 1 April 2026, the gross fees will also include an insurance administration fee of 4.2% of the insurance premium which is payable to CareSuper.
- The **net fee** is what is deducted from your account. This is less than the gross fee, as we pass on the benefit of a tax deduction of 15% of your insurance premiums.

You should refer to the net fee column when working out what your cover will cost.

Category D Death and Total and permanent disablement (TPD) cover amounts and annual insurance fees

Age	Death cover amount	TPD cover amount	Gross fee \$	Net fee \$ ¹
15-17	200,000	150,000	252.25	215.90
18	200,000	150,000	252.45	216.10
19	200,000	150,000	252.45	216.10
20	200,000	150,000	252.45	216.10
21	200,000	150,000	252.45	216.10
22	200,000	150,000	252.45	216.10
23	200,000	150,000	260.65	223.30
24	200,000	150,000	274.15	234.85
25	200,000	150,000	282.55	241.85
26	200,000	150,000	288.75	247.25
27	200,000	150,000	307.95	263.50
28	200,000	150,000	328.50	281.30
29	200,000	150,000	351.40	300.85
30	200,000	100,000	317.30	271.60
31	200,000	100,000	333.50	285.60
32	200,000	100,000	358.90	307.10
33	200,000	100,000	393.40	336.80
34	200,000	100,000	417.00	356.90
35	200,000	50,000	336.10	287.70
36	200,000	50,000	359.50	307.80
37	200,000	50,000	389.95	333.75
38	200,000	50,000	424.55	363.40
39	200,000	50,000	467.35	400.00
40	200,000	35,000	436.93	374.15
41	200,000	35,000	470.95	403.19
42	200,000	35,000	507.08	434.12
43	200,000	35,000	544.57	466.33

Category D Death and Total and permanent disablement (TPD) cover amounts and annual insurance fees (continued)

Age	Death cover amount	TPD cover amount	Gross fee \$	Net fee \$ ¹
44	200,000	35,000	589.19	504.47
45	200,000	20,000	521.42	446.40
46	200,000	20,000	559.24	478.62
47	200,000	20,000	603.02	516.28
48	200,000	20,000	664.88	569.34
49	200,000	20,000	726.52	621.96
50	200,000	10,000	652.92	558.97
51	200,000	10,000	686.33	587.47
52	200,000	10,000	737.20	631.20
53	200,000	10,000	802.43	687.03
54	200,000	10,000	847.63	725.62
55	100,000	5,000	453.23	387.99
56	100,000	5,000	495.07	423.77
57	100,000	5,000	531.65	455.09
58	100,000	5,000	600.78	514.35
59	100,000	5,000	654.05	559.85
60	100,000	2,500	638.47	546.53
61	100,000	2,500	724.97	620.65
62	100,000	2,500	817.58	699.89
63	100,000	2,500	921.87	789.20
64	100,000	2,500	1,043.73	893.52
65	35,000	0	335.69	287.35
66	35,000	0	384.86	329.46
67	35,000	0	444.99	380.94
68	35,000	0	514.40	440.37
69	35,000	0	592.48	507.19

¹There may be differences in the insurance fees shown and what you're charged due to rounding.

EXAMPLE 1

Priya has Death and TPD cover

Priya is 35 and has \$200,000 of Death cover and \$50,000 of TPD cover.

Priya currently pays annual net insurance fees of \$253.27 for this cover.²

From 1 April 2026, Priya's annual net insurance fees will be **\$287.70** for this cover. This is paid out of her CareSuper account.

²Current insurance fees are provided in our *Insurance guide (Category D)* available at caresuper.com.au/pds.

Check what your cover costs

You can check your current insurance fees any time in [Member Online](#) or in the [CareSuper app](#).

Removal of 50% benefit reduction

Under your current policy terms and conditions, if you make an insurance claim within 12 months of your cover commencing, you're only eligible to receive a reduced benefit of 50% of your insurance cover. This also applies if you choose to reinstate your cover to 100% if you previously reduced your cover to 50%.

From 1 April 2026, members who make an insurance claim within 12 months of their cover starting (or reinstating) will no longer have their benefit reduced by 50%.

Changes impacting terminal illness claims

Currently, you may be eligible for an early payment of your Death cover benefit if you are under the age of 69 and two Medical practitioners (at least one who is a specialist practising in an area related to your illness or injury) certify that your illness or injury is likely to result in your death within 12 months after the date of the certification. Our insurer must also be satisfied, based on medical evidence, that this will occur despite reasonable medical treatment.

On 1 April 2026, eligibility will extend to those under the age of 70 and the certification period will be increased from 12 months to 24 months, giving members earlier access to their benefit.

Other changes that could affect your cover

Important super terms

You'll see that some terms in this section that look like this: **example**

These terms have a specially defined meaning that you can find in the *Insurance guide (Category D)* available at caresuper.com.au/pds. This guide will be updated on 1 April 2026.

For full details of the terms, conditions, definitions, and eligibility criteria that will apply to your cover from 1 April 2026, refer to the *Insurance guide (Category D)* available at caresuper.com.au/pds from 1 April 2026.

Changes to general definitions

The phrasing of the following general definitions have been updated from 1 April 2026 with no material impact:

- **Date of disablement**
- **Active employment**
- **Medical practitioner**
- **Everyday work activities** (changing to 'Basic work activities')

These definitions are used by our insurer to assess your eligibility to apply for and/or claim on your cover.

The updated definitions will be available in the *Insurance guide (Category D)* available at caresuper.com.au/pds from 1 April 2026.

Changes to limited cover

Limited cover means you're not covered for pre-existing injuries or illnesses, unless:

- you weren't aware of the illness or injury, and
- a reasonable person in the circumstance couldn't be expected to have been aware of the illness or injury on the date your cover started.

Limited cover currently applies when your cover first starts if you're not in **Active employment** on the date your cover starts, or your first SG contribution is received more than six months after you first started work with your Category D employer. If your cover restarts after being cancelled involuntarily, it will be limited cover for at least two years. If you previously reduced your cover to 50% and you apply to increase it back to 100%, the increased portion of your cover is limited cover for at least two years.

From 1 April 2026, limited cover will apply in the following scenarios:

Scenario	Limited cover conditions apply ...
<p>Scenario 1</p> <p>You are not in Active employment for all of the first 30 days of cover</p> <p>AND</p> <p>Scenario 2 and scenario 3 do not apply</p>	<p>until you are in Active employment for 30 consecutive days after cover commences or recommences.</p>
<p>Scenario 2</p> <p>An employer contribution has not been received by CareSuper in the 90 days prior to cover starting or restarting, and cover does not start or restart within 90 days of the date you first commenced work with the employer who paid the relevant employer contribution for cover to commence or recommence</p>	<p>until:</p> <ul style="list-style-type: none"> • 24 months have passed after the date cover commences or recommences, and • for the final 30 consecutive days before the 24-month period expires, you are in Active employment.
<p>Scenario 3</p> <p>In the 6 months before the date cover starts or restarts, you were:</p> <ul style="list-style-type: none"> • diagnosed with or experienced symptoms of, seeking medical opinion for, under investigation or advised to undergo investigations for a Degenerative condition; or • restricted from working for more than 7 consecutive working days due to injury or illness 	<p>If you are not in Active employment for the entire 30 consecutive days, the limited cover conditions will continue to apply until they have been in Active employment for 30 consecutive days.</p>

The following limited cover conditions apply if you choose to reinstate your cover to 100% (if you previously reduced your cover to 50%):

Scenario	Limited cover conditions apply ...
<p>Cover reinstated to 100%</p>	<p>until:</p> <ul style="list-style-type: none"> • 24 months have passed after the date cover recommences, and • for the final 30 consecutive days before the 24 month period expires, you are in Active employment. <p>If you are not in Active employment for the entire 30 consecutive days, the limited cover conditions will continue to apply until they have been in Active employment for 30 consecutive days.</p>

Total and permanent disablement (TPD) and Totally and permanently disabled

Before 1 April 2026	From 1 April 2026						
<p>Means you meet Definition 1 or Definition 2.</p> <p>The definition to apply is determined based on the following criteria:</p> <table border="1" data-bbox="124 320 772 757"> <thead> <tr> <th>Criteria for TPD assessment</th> <th>TPD definition that may apply</th> </tr> </thead> <tbody> <tr> <td>Definition 1 applies if, on the Date of disablement you were: <ul style="list-style-type: none"> a) under age 65 and b) Gainfully employed; or c) unemployed for less than 16 consecutive months before the Date of disablement. </td> <td>Definition 1 or Definition 2</td> </tr> <tr> <td>Definition 2 applies to you if Definition 1 does not apply.</td> <td>Definition 2 only.</td> </tr> </tbody> </table>	Criteria for TPD assessment	TPD definition that may apply	Definition 1 applies if, on the Date of disablement you were: <ul style="list-style-type: none"> a) under age 65 and b) Gainfully employed; or c) unemployed for less than 16 consecutive months before the Date of disablement. 	Definition 1 or Definition 2	Definition 2 applies to you if Definition 1 does not apply.	Definition 2 only.	<p>Means you meet Definition A or Definition B.</p> <p>The definition which applies to you is determined as follows:</p> <ul style="list-style-type: none"> a) Definition A applies to you if you were: <ul style="list-style-type: none"> i) under the age of 65 at the Date of disablement; and ii) Employed or Self-employed at any time within the 16 months immediately before the Date of disablement b) Definition B applies to you if you were: <ul style="list-style-type: none"> i) aged 65 or over at the Date of disablement; or ii) not Employed or Self-employed at any time within the 16 months immediately before the Date of disablement. <p>Definition A – Unlikely to ever engage in any occupation</p> <p>You are Totally and permanently disabled if you:</p> <ul style="list-style-type: none"> a) as a result of illness or injury, have been absent from all Employment for three consecutive months from the Date of disablement; and b) are under Regular medical care; and c) have exhausted all reasonable treatment options and has reached maximum medical recovery, but only if in our insurer’s opinion it may help you return to employment; and d) our insurer is satisfied on the basis of medical and other evidence, that you are unlikely ever to be able to engage in any occupation, whether or not for reward. <p>In determining if you are TPD, our insurer will consider all relevant circumstances and factors including but not limited to any:</p> <ul style="list-style-type: none"> a) re-skilling, retraining and rehabilitation you have done; and b) volunteering experience you have had; and c) future re-skilling, reasonable retraining and rehabilitation you could reasonably undertake; and volunteer experience you could reasonably obtain. <p>Definition B – Unable to do basic activities associated with work ever again</p> <p>You are Totally and permanently disabled if you meet one of the following parts of the definition.</p> <p>1. RESTRICTED TPD DEFINITION (PHYSICAL DISORDERS)</p> <p>Total and permanent disability – unable to do basic activities associated with work ever again</p> <p>Our insurer determines that solely because of injury or illness, you:</p> <ul style="list-style-type: none"> a) have been unable to perform at least two Basic work activities for at least 12 consecutive months; b) are unable to perform at least two Basic work activities for the rest of your life, without the help of another person; and c) as at the Assessment date are unlikely ever to work in any gainful employment for which they are reasonably suited by education, training or experience.
Criteria for TPD assessment	TPD definition that may apply						
Definition 1 applies if, on the Date of disablement you were: <ul style="list-style-type: none"> a) under age 65 and b) Gainfully employed; or c) unemployed for less than 16 consecutive months before the Date of disablement. 	Definition 1 or Definition 2						
Definition 2 applies to you if Definition 1 does not apply.	Definition 2 only.						
<p>Definition 1: Any occupation suited by education, training or experience</p> <p>means that in our insurer’s opinion, solely and directly as a result of an illness or injury, you:</p> <ul style="list-style-type: none"> a) have been continuously absent from engaging in your occupation and any other occupation for an uninterrupted period of six consecutive months immediately following the Date of disablement and continuing up to the date the insurer forms its opinion b) are regularly attending and are under the ongoing and appropriate care and treatment of a Medical practitioner, including compliance with regular advice and treatment given by that Medical practitioner, continuing up to the date our insurer forms its opinion c) have exhausted all reasonable treatment options (medical or otherwise) and are not expected to attain any further improvement or recovery from the illness or injury; and d) are disabled to such an extent that you will be unable to ever again engage in any occupation for which you: <ul style="list-style-type: none"> i. are, at the end of the six consecutive month period immediately following the Date of disablement and by the time our insurer has formed its opinion, reasonably suited by education, training or experience; and ii. can be expected, within a reasonable period following the time the insurer forms its opinion, to become reasonably suited by education, training or experience. <p>In forming its opinion, our insurer will have regard to factors including, but not limited to:</p> <ul style="list-style-type: none"> a) any treatment, rehabilitation, training, retraining, re-skilling, work or voluntary work that you’ve undertaken by the time our insurer forms its opinion, or could reasonably be expected to be undertaken by you following the time our insurer forms its opinion; b) your personal attributes and transferrable skills (vocational and personal) available by the time our insurer forms its opinion; and 							

Total and permanent disablement (TPD) and Totally and permanently disabled (continued)

Before 1 April 2026	From 1 April 2026
<p>c) all evidence available to our insurer (medical or otherwise) for the period up to the time our insurer forms its opinion.</p> <p>The six-month period required under d)i. on page 6 does not apply where you're suffering one or more of the Medical conditions.</p> <p>Definition 2: Everyday working activities and Psychiatric impairment</p> <p>means in our insurer's opinion, solely and directly as a result of an illness or injury, you:</p> <p>a) since becoming ill or injured, have been under the regular care and attention of a Medical practitioner for that illness or injury or for the purposes of d)ii. below under the regular care and attention of a Specialist medical practitioner;</p> <p>b) have exhausted all reasonable treatment options (medical or otherwise) and are not expected to attain any further improvement or recovery from the illness or injury;</p> <p>c) due to the illness or injury, will be unable to ever again engage in any occupation for which you're reasonably suited, having regard to your education, training or experience up to the time our insurer forms its opinion; and</p> <p>d) satisfy either i. or ii. below:</p> <p>i. due to that illness or injury:</p> <p>a) you have been prevented from being able to perform at least two of the Everyday work activities without assistance from another adult person, despite the use of appropriate aids, for at least 12 consecutive months (this 12 months does not apply where you are suffering one or more of the Specified medical conditions); and</p> <p>b) you're unable to ever again be able to perform at least two of the Everyday work activities without assistance from another adult person, despite the use of appropriate aids;</p> <p>or</p> <p>ii. the illness is a mental disorder that:</p> <p>a) has been diagnosed by a Specialist medical practitioner using criteria outlined in the DSM³;</p> <p>b) your treating Specialist medical practitioner considers you've reached maximum medical improvement; and</p> <p>c) you've been assessed by a suitably qualified Specialist medical practitioner, appointed by our insurer, under the Psychiatric impairment rating scale as having an impairment of 19% or above.</p>	<p>OR</p> <p>Total and permanent disability – loss of limbs and/or sight</p> <p>You suffer the total and permanent loss of the use of:</p> <p>a) two limbs (where 'limb' means a whole hand or whole foot),</p> <p>b) sight in both eyes (where 'sight' refers to the total and irrecoverable loss of vision in the eye(s)), or</p> <p>c) one limb and sight in one eye; and</p> <p>as at the Assessment date is unlikely ever to work in any gainful employment for which they are reasonably suited by education, training or experience.</p> <p>2. RESTRICTED TPD DEFINITION (PSYCHIATRIC DISORDERS)</p> <p>Total and permanent disability – unable to do basic activities associated with work ever again</p> <p>All of the following are satisfied:</p> <p>a) You have a psychiatric disorder which:</p> <p>i. has been diagnosed by a consultant psychiatrist and Fellow of RANZCP under the latest edition of the Diagnostic and Statistical Manual of Mental Disorders (DSM) issued by the American Psychiatric Association, and</p> <p>ii. you have been receiving psychiatric treatment for at least 12 months prior to your treating psychiatrist assessing the psychiatric disorder as chronic and unlikely to improve in the foreseeable future with or without further treatment, and</p> <p>b) our insurer determines that solely because of your psychiatric disorder, you have suffered from the following incapacity for at least 12 consecutive months, and are likely to continue to be so incapacitated for the rest of your life:</p> <p>i. have received an established diagnosis of Schizophrenia or Schizophreniform disorder from your treating psychiatrist, or</p> <p>ii. are unable to care for your dependent children in any capacity due to the unacceptable risk that the dependent(s) will be exposed to physical, emotional or psychological harm, requiring the dependent(s) to be removed from your care by Court order, or</p> <p>iii. are unable to manage day-to-day financial affairs, including:</p> <ul style="list-style-type: none"> - manage bank balance, or - pay bills on time without assistance, <p>requiring the appointment of a guardian to manage your financial affairs, where the appointment of a guardian must be made by Court or Tribunal order and the Court or Tribunal must be satisfied through its own independent medical review that you are not capable of managing your day-to-day financial affairs as a result of your psychiatric disorder, or</p>

³Diagnostic and Statistical Manual of Mental Disorders.

Total and permanent disablement (TPD) and Totally and permanently disabled (continued)

Before 1 April 2026	From 1 April 2026
	<ul style="list-style-type: none">c) are unable to live independently, requiring a Care provider to provide daily care and supervision to you, ord) require ongoing Psychiatric treatment and full-time residential care in a mental health facility to protect you and/or others from serious physical harm. The mental health facility must be authorised by the relevant Australian government (state or federal) to provide treatment and care to persons who have a mental illness, ande) you have been absent from your occupation with the employer through injury or illness for at least three (3) consecutive months and have provided proof to our insurer's satisfaction that you have become incapacitated to such an extent as to render you unlikely ever to engage in or work for reward in any occupation or work for which you are reasonably qualified by reason of education, training or experience.

Next steps

What do you need to do?

If you're comfortable with the changes, you don't need to do anything.



If you'd like to change or cancel your cover before this change comes into effect, please ensure we receive your request by **5pm (AEDT) on 31 March 2026**.

You can generally change or cancel your cover by completing and submitting the relevant form available at caresuper.com.au/forms. Cover can also be cancelled by calling us on **1800 005 166**.

More information

If you have any questions or concerns, contact us:

- enquire online at caresuper.com.au/contact
- email info@caresuper.com.au
- call **1800 005 166**, 8am – 7pm, Monday to Friday (AEST/AEDT)

If you have any feedback or complaints, please refer to our *Complaints handling policy* at caresuper.com.au/complaints.

Need advice?

You can access general information, education, and personal advice about your CareSuper account at no extra cost.

If you need advice on your entire financial situation or have more complex needs, we can assist with that too. There might be an additional cost, but we'll explain any fees upfront, and you'll only pay for the services you agree to.

For more details, visit caresuper.com.au/advice.