

At CBUS our aim is to support members throughout their working lives and into a well-earned retirement. Insurance cover provided through super is an important part of that. Nobody expects things to go wrong, but if they do, having a little extra financial support can make a big difference. In the 2024/25 financial year we paid out over \$427.5 million in insurance benefits to members and their families.

These claims covered a wide range of situations, from sudden injuries and musculoskeletal problems to mental health issues, cancer, terminal illness and death. To make sure we can continue to cover the cost of these claims, it's important that we review premiums regularly. That means on 1 July 2026 the cost of insurance through CBUS will be going up.

This increase reflects the significant increase in claims and rising costs that are impacting CBUS and are also happening across the industry and affecting other insurance providers. While an increase in premiums has been unavoidable, please know that we've worked hard to balance premiums with providing you and your family with meaningful protection if something does go wrong.

The new insurance rates

You can check your insurance cover details at any time by logging into the member portal at cbussuper.com.au/login, through the CBUS App or by calling us on **1300 361 784**.

You can see the new rate tables by going to cbussuper.com.au/sen and selecting the *Premium rate notice* for your insurance type. These tables show the cost of cover from 1 July 2026, and how much it has gone up. You can use these tables to check what the cost of any insurance cover you have, or decide to take out, will be from 1 July 2026. Premiums are subject to change in future.

It's always a good idea to review your cover

Life doesn't stay the same, so it's a good idea to review your cover every now and then. There are lots of ways you can tailor your cover so that it suits you, which also helps make sure you're not paying for more insurance cover than you need.

This could include:

- Increasing or decreasing the amount of any death, TPD or IP cover you have.
- Making sure your occupation category matches your work, and changing it if it doesn't. For example, if you've changed from a mostly manual job to a more office-based role, you may be able to pay less for your cover.
- Looking at options like a longer waiting period, or a shorter benefit period for IP cover, which may lower your premiums.

You can use our insurance needs calculator to help work out how much cover you might need at cbussuper.com.au/calculator. And you don't have to work it out alone – our Advice team is here to lend a hand if you need it.

Changes to Total and Permanent Disablement (TPD) cover - specified medical conditions

From 1 July 2026, we're updating some of the definitions used for specified medical conditions under our TPD cover to bring us in line with industry standards.

There are minimum waiting periods in order to qualify for a TPD benefit. The waiting period starts from your date of disablement and will be either a 3-month waiting period or a 12-month waiting period depending on which definition of disability applies. However, these waiting periods don't apply if you're suffering from one or more of the specified medical conditions.

You can read more about definitions of disablement, waiting periods and specified medical conditions in the *Claiming a TPD*

benefit section of the *Insurance Guide* for your super division, available at cbussuper.com.au/pds.

If you would like to read the the policy wording used for specified medical conditions, please call us on **1300 361 784** and we will send you a copy.

Update to how Income Protection (IP) cover may stop for CBUS Industry Super members

If you're a CBUS Industry Super member, currently any IP cover you have will automatically stop six months after the last on-time employer contribution into your account. To help make sure you don't lose cover you may want, we're changing this.

From 1 July 2026, if you're a CBUS Industry Super member, any IP cover you have will automatically stop when your account becomes inactive (unless you've previously elected to keep your cover even if your account becomes inactive). Your account becomes inactive after 16 consecutive months with no contributions of any kind into your account.

If you haven't elected to keep your cover, from 1 July 2026 it will stop at the end of the day that your account becomes inactive, unless it has already stopped for another reason. This change only affects when your IP cover stops because of inactivity. There is no change to any other situations where your cover may stop. Read the *When cover stops* section of the *Insurance Guide* for your division available at cbussuper.com.au/pds for more information.

Bear in mind that if you're not actively working, IP cover may not provide a benefit, so it's important to regularly review your cover to make sure it still suits your needs. For details on how an IP benefit is calculated read the *Making a claim* section of the *Insurance Guide* for your super division.

Keep your cover even if your account is inactive

We can keep you covered if you tell us you want to keep your insurance by making an election:

- when you joined online or via the *Join CBUS Industry Super* form,
- anytime at cbussuper.com.au/opt-in or via the *Keep my insurance cover* form available at cbussuper.com.au/forms.

Asking us to keep your insurance doesn't lock you into a specific level of cover. It simply prevents any current and future cover stopping after your account becomes inactive. You can change your mind and cancel your cover at any time.

Insurance premiums are increasing on 1 July 2026

We're removing the special offer to increase cover when you join CBUS Industry Super

From 1 July 2026, you won't be able to automatically increase your automatic death and TPD cover when you join CBUS Industry Super using the *Special offer: Increase cover when you join* form.

Currently, if you're a new CBUS Super member and you qualify for automatic insurance cover, you may be able to increase your cover or obtain IP cover by answering a few simple questions. You must apply within six months of starting with your employer and joining CBUS Super, and you can only take up this special offer once.

If you want to take up the special offer described above, you'll need to send us your completed form before 1 July 2026. You can download a copy of the form at cbussuper.com.au/forms or call us on **1300 361 784** and we can send you one.

Details on eligibility requirements can be found in the *Insurance Guide Industry Super* and on the *Special offer: Increase cover when you join* form at cbussuper.com.au/pds.

If you're not eligible for the offer, you can still apply to increase your cover at any time through your online account, or by completing and returning the *Change my insurance: Industry Super* form available at cbussuper.com.au/forms.

If you apply to increase your cover without using the special offer, you'll need to provide the insurer with personal information. This may include details about your health and finances. The insurer may also ask you for more information or medical tests to help them assess your application and it may be declined or approved with loadings and/or exclusions applied.

We're here to help

Don't feel you have to make decisions about your super alone.

If you need help or advice, give us a call on **1300 361 784**.



1300 361 784
8am to 8pm (AEST/AEDT)
Monday to Friday



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CBUS Super
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Visit us in person in Adelaide, Brisbane, Melbourne, Perth and Sydney.
Details at cbussuper.com.au/contact

This information is about the Construction and Building Unions Superannuation Fund (Cbus Super). It doesn't take into account your specific needs, so you should look at your own financial position, objectives and requirements before making any financial decisions. Read the relevant Product Disclosure Statement and Target Market Determination to decide if Cbus Super is right for you. Call 1300 361 784 or visit cbussuper.com.au. Insurance is issued under a group policy with our insurer, TAL Life Limited ABN 70 050 109 450, AFSL 237848 United Super Pty Ltd ABN 46 006 261 623 AFSL 233792 as Trustee for the Construction and Building Unions Superannuation Fund ABN 75 493 363 262 (Cbus and/or Cbus Super)