

# Important updates to ANZ Staff Super insurance – Employee Section



Effective 1 October 2025

We are committed to keeping you informed about important updates to your ANZ Staff Super membership. We are pleased to announce several improvements to our insurance arrangements effective from 1 October 2025.

Please take the time to read through this update. The changes are designed to enhance your insurance cover and provide you with even greater value and peace of mind.

## What's changing?

- The Total and Permanent Disablement (TPD) definition has been updated to remove the requirement to work an average of 15 hours per week in the six months prior to commencing the *waiting*\* period.
- The Insurer will now pay a superannuation contribution of up to 12% of the member's salary for members receiving Salary Continuance Insurance (SCI) benefits.
- New permanent or fixed term ANZ employees will have up to 30 days to join ANZ Staff Super and be provided automatic death and TPD cover when they meet the eligibility criteria.
- Employee members who are aged under 25 and/or who have less than \$6,000 in their ANZ Staff Super account will have up to 90 days from joining ANZ Staff Super to opt-in to be provided with automatic death and TPD cover.

\* *Italicised terms* have a special meaning defined in the policy document – please note the Trustee may change insurer or policy at any time.

## Premium rates unchanged

While we have been able to negotiate improvements our insurance arrangements our premium rates for death and TPD cover as well as SCI will remain the same. ANZ Staff Super currently provides members with a 45% rebate on death and TPD insurance premiums. You will be provided with prior notice if there is any change to this rebate.

Our competitive premiums together with this rebate mean you can continue to benefit from great value insurance through ANZ Staff Super and have more of your super invested for retirement.

## Update to TPD definition

Members in the Employee Section, Section C, Personal and Partner Sections may have TPD cover. This means that if you become ill or are injured and you are unable to continue to work an insurance benefit is payable to you in addition to your account balance, in the event the Insurer determines you meet the definition of TPD set out in the policy.

For claims arising before 1 October 2025 the relevant definition is available at [anzstaffsuper.com](https://anzstaffsuper.com). For claims arising with an *event date* on or after 1 October 2025 the TPD definition has been updated and is set out below.

The main improvement is the removal of the previous requirement that members must generally have worked an average of 15 hours per week over the six-month period prior to the event date. This may make it easier for members to qualify for a TPD benefit.

For claims arising on or after 1 October 2025 TPD means that, solely because of the illness or injury being claimed for, you:

- are under the regular care and following the advice of a Medical Practitioner (unless the Insurer agrees otherwise) for the injury or illness;
- have not worked during the entire *waiting period*; and
- are, at the *date of disablement*, unlikely ever to engage in any *gainful employment* for which you are reasonably suited by your education, training or experience or would be suited by *reasonable retraining*.

*Event date* means the first day of the *waiting period* during which you, in the Insurer's opinion, solely because of injury or illness, have not worked (or, if you were not in *gainful employment* prior to the injury or illness, would not have been able to work solely because of the injury or illness).

*Reasonable retraining* means any rehabilitation, education, training or experience that you:

- have had since the *event date*, or
- have capacity to take part in and can reasonably be expected to do so based on your previous education, training or experience.

## Additional 12% superannuation contribution for SCI claimants

In addition to paying you your monthly salary continuance insurance benefit, the Insurer will now pay a Superannuation Contribution Benefit of up to 12% of your monthly Total Employment Cost or Superannuation Salary (as applicable) for every month that you are on claim. This will be contributed to your ANZ Staff Super account and will help support your retirement savings while you are unable to work.

## Extended window for new ANZ employees to join ANZ Staff Super and be provided with automatic cover

New ANZ employees who join ANZ Staff Super will generally be provided with three blocks of cover [based on your Total Employment Cost or your Superannuation Salary if you don't participate in TEC remuneration packaging], up to a maximum of \$1 million, when you meet certain eligibility requirements unless another exception to automatic cover applies.

From 1 October 2025 new permanent or fixed term ANZ employees will have 30 days from the date they join ANZ to become a member of ANZ Staff Super and be provided with this automatic death and TPD insurance cover (subject to eligibility requirements). This extra time makes it easier for you to secure valuable cover as you begin your employment with ANZ.

## Opt-in period extended for employee members under age 25 or with lower balances

Under government legislation we cannot provide you with automatic death and TPD insurance cover until you are at least 25 years of age and your account balance exceeds \$6,000, unless you opt in to have this cover commence earlier.

From 1 October 2025 employee members will have 90 days from joining ANZ Staff Super to opt in and have automatic cover commence before you reach age 25 and your account balance is at least \$6,000. This provides more time and flexibility to consider your options and make the right decision for your circumstances.

### Find out more

For further information on these changes, including the full insurance definitions and eligibility criteria, please refer to the In Detail booklet for your member section on the ANZ Staff Super website at [anzstaffsuper.com](https://anzstaffsuper.com).

If you have any questions or need assistance, please contact the ANZ Staff Super team on 1800 000 086 or for overseas callers, +612 8571 6789 or at [enquiry@anzstaffsuper.com](mailto:enquiry@anzstaffsuper.com).

Best regards,

The team at ANZ Staff Super



Insurance cover is provided by Zurich Australia Limited ABN 92 000 010 195 and subject to the terms and conditions of the insurance policy issued to ANZ Staff Superannuation (Australia) Pty Limited (the Trustee of ANZ Staff Super) by the Insurer (the "Policy"). You should read the Product Disclosure Statement and In Detail booklet for your membership section for a summary of the terms and conditions of the Policy.

Issued by ANZ Staff Superannuation (Australia) Pty Limited ABN 92 006 680 664 AFSL 238268 RSEL L0000543 as Trustee for the ANZ Australian Staff Superannuation Scheme ABN 83 810 127 567 RSE R1000863 ("ANZ Staff Super"). Any advice contained in this document is of a general factual nature only and does not take into account the personal needs and circumstances of any particular individual. Prior to acting on any information contained in this document, you should take into account your own financial circumstances, consider the relevant Product Disclosure Statement and Target Market Determination, and seek professional advice from a licensed financial adviser if you are unsure of what action to take. Our Product Disclosure Statements and Target Market Determination are available at [anzstaffsuper.com](https://anzstaffsuper.com) or by calling us on 1800 000 086.

To opt-out of receiving electronic communications or to update your contact details, call us on 1800 000 086 from 8am to 6pm (AEST/AEDT) business days or email us at [enquiry@anzstaffsuper.com](mailto:enquiry@anzstaffsuper.com)

