

## What you need to know about Retail Vs Group insurance:

<b>Features</b>	<b>Retail Insurance (advised insurance cover)</b>	<b>Group Insurance (default superannuation insurance cover)</b>
Underwriting	Fully underwritten at application stage	No underwriting as cover is provided automatically
Pre-existing condition exclusions	The underwriting decision will determine whether specific exclusions apply based on your history. There is also the possibility of a premium loading, or a decline	Blanket pre-existing condition exclusion clause may apply
Premium cost structure options	Stepped or Level premium options can be selected	Unitised premiums apply based on age and income
Coverage for Own Occupation	The option for an 'Own Occupation' definition is available	Only the 'Any Occupation' definition is available in order to comply with superannuation law
What is the income protection waiting period	There are options for 14, 30, 60, 90, 180, 365, and 720 day waiting periods	Typically this will be a 90 day waiting period, but will differ depending on the employer/superfund
What is the income protection benefit period	The maximum benefit period available is through to age 65 or 70	This will typically be a 2 year benefit period, but will differ depending on the employer/superfund