

Premium rate increases

MLC Convertible Protection

The following table shows the percentage premium rate changes for different benefit types. These changes will apply from your next annual renewal date on or after 19 June 2023.

Please be aware, your premium may also increase due to age and inflation proofing. Inflation proofing is where we increase your cover each year to keep it in step with the cost of living.

If you're unsure of what benefit types you have, please refer to the Policy Schedule sent with your annual renewal notice for the year ahead.

Benefit type	% Premium rate increase
Lump Sum	
Life Cover	No change
Total and Permanent Disability	No change
Income Protection (IP) for Benefit Periods 2 Years & 5 Years	
IP Agreed Value	5%
Income Protection (IP) for Benefit Periods to Age 65*	
IP Agreed Value	16.1%

* If you are aged 60 and above and your benefit period is to Age 65, the 'Income Protection (IP) for Benefit Periods 2 Year & 5 Years' premium rate changes applies instead. Some exceptions may apply.