

## Premium rate changes

### MLC Insurance and MLC Insurance (Super)

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 25 April 2023.

Please be aware, your premium may have also increased 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 most recent annual renewal notice or view your policy details online at [my.mlcinsurance.com.au](https://my.mlcinsurance.com.au).

- <sup>1</sup> No change to Terminal Illness Support premium rates.
- <sup>2</sup> This decrease to life cover stepped premiums applies if you're turning 40 or above in the next 12 months.
- <sup>3</sup> If you are aged 60 and above and your benefit period is to Age 65, there are no changes to premium rates. Some exceptions may apply.

| Benefit type   | % Premium rate change    |                |
|--|--------------------------|----------------|
|  | Stepped premiums         | Level premiums |
| Lump Sum   |                          |                |
| Life Cover <sup>1</sup>  | ↓ up to 15% <sup>2</sup> | No change      |
| Total and Permanent Disability   | ↑ up to 20%              | ↑ 16.2% – 20%  |
| Critical Illness   | No change                |                |
| Child Critical Illness   | No change                |                |
| Income Protection (IP) for Benefit Periods 2 Years & 5 Years               |                          |                |
| IP Agreed Value  | No change                |                |
| IP Indemnity   | No change                |                |
| Income Protection (IP) for Benefit Periods to Age 65 <sup>3</sup> & Age 70 |                          |                |
| IP Agreed Value  | ↑ up to 4.1%             | ↑ 20%          |
| IP Indemnity   | ↑ 5.3% – 13.9%           | ↑ 20%          |
| Business Expenses  |                          |                |
| Business Expenses  | No change                |                |