

## Premium rate increases

### MLC Protection<sup>first</sup> and Navigator Wealth 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 or view your policy details online at [my.mlcinsurance.com.au](https://my.mlcinsurance.com.au).

- <sup>1</sup> Severe Illness Benefit premium rates will change in line with Critical Illness.
- <sup>2</sup> Super Maintenance Benefit premium rates will change in line with Income Protection.
- <sup>3</sup> 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.

Benefit type	% Premium rate increase	
	Stepped premiums	Level premiums
Lump Sum		
Life Cover	No change	Up to 11.1%
Total and Permanent Disability	No change	
Critical Illness <sup>1</sup>	20%	7.7% – 20%
Child Critical Illness	20%	
Income Protection <sup>2</sup> (IP) for Benefit Periods 2 Years & 5 Years		
IP Agreed Value	9% – 20%	No change
IP Indemnity	9.4% – 20%	No change
Income Daily Living	9%	
Income Protection <sup>2</sup> (IP) for Benefit Periods to Age 55, Age 60, Age 65 <sup>3</sup> & Age 70		
IP Agreed Value	9% – 20%	Up to 8.9%
IP Indemnity	20%	
Income Daily Living	9%	
Business Expenses		
Business Expenses	9% – 20%	No change