

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 12 September 2024.

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.

¹ 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 increase	
	Stepped premiums	Level premiums
Lump Sum		
Life Cover	No change	
Total and Permanent Disability	No change	Up to 6%
Critical Illness	No change	
Child Critical Illness	No change	
Income Protection (IP) for Benefit Periods 2 Years & 5 Years		
IP Agreed Value	No change	Up to 19%
IP Indemnity	No change	Up to 19%
Income Protection (IP) for Benefit Periods to Age 65¹ & Age 70		
IP Agreed Value	No change	Up to 19%
IP Indemnity	No change	Up to 19%
Business Expenses		
Business Expenses	No change	Up to 19%