

MEDIA RELEASE

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LUCRF Super Increases Insurance Cover at No Extra Cost

Members of LUCRF Super, Australia's first industry fund, are big winners from a new deal on insurance arrangements between the fund and its insurer, ING Life.

Members will now enjoy far greater insurance coverage than ever before, while premiums remain the same- giving LUCRF Super members more return for the same outlay.

As an example, for the same dollar a week, a 35yr old white-collar worker's death benefit payment has increased from \$37,500 to \$84,700.

The new deal between LUCRF Super and ING Life ensures Death and Total and Permanent Disablement insurance cover is now tailored to the type of work a member performs, recognising the vast and expanding range of industries that LUCRF Super members work in.

Greg Sword, Chief Executive Officer of LUCRF Super, said the new insurance offers members greater options and better returns than ever before.

"LUCRF Super members come from a whole host of industries and apply a wide range of skills and talents to their work. They can now choose far more precisely the level and type of insurance coverage that best suits them."

"We are very pleased that in continuing our partnership with ING Life, we've extended insurance options, in particular for professional managerial members whose insurance cover has been boosted by an average of 136%", he said.

The new increase in insurance cover became effective on the 12th of March. LUCRF Super is now also reviewing its income protection insurance and expects new and improved coverage in this area to be announced later this year.

Australia's first industry fund celebrates its 30th anniversary in 2008, marking three decades of continuing industry leadership and advancement.

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