

Premium rate increases

MLC Protectionfirst

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 6 November 2024.

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.

- 1 Super Maintenance Benefit premium rates will change in line with Income Protection.
- 2 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	
Total and Permanent Disability	No change	5.5% - 5.9%
Critical Illness	No change	
Child Critical Illness	No change	
Income Protection¹ (IP) for Benefit Periods 2 Years & 5 Years		
IP Agreed Value	No change	19% - 20%
IP Indemnity	No change	19% - 20%
Income Daily Living	No change	
Income Protection¹ (IP) for Benefit Periods to Age 55, Age 60, Age 65² & Age 70		
IP Agreed Value	No change	19% - 20%
IP Indemnity	No change	19% - 20%
Income Daily Living	No change	19% - 20%
Business Expenses		
Business Expenses	No change	19% - 20%