



2026

Key Features and Changes



Key Features



\$1.2 million cover

Cover available from \$100k up to \$1.2 million



Flexible cover

Choose the level of cover to meet your needs calculated at a rate per \$1k



New maximum joining age

Maximum joining age raised to age 55. Access the greatest benefits by joining before age 41



Refund of Contributions

All NCB Contributions paid are included in ROC calculations

Changes from 1 May 2026

SCB/PCB

**Nominated Capital
Benefit (NCB)**

Current cover
converted into NCB

Majority better off
(Cap \$250 max)



OR



NCB cover at any time
of year up to age 56

New Contributions
and Benefits scale

(18-40 base rate)

Joined at 41-55?

+ 10.5% loading per
year over 40

2026 Overview

Current	From 1 May 2026
\$800k max cover • \$100k to \$600k (\$1k increments) • then \$200k block	\$1.2m new max cover • 18-49 = \$100k to \$1.2m (\$1k increments) • After 50 max decreases • 56-64 – one-off opportunity
Max joining age 49	Max joining age 55
Under 40 yrs olds enjoy best value join rates	Under 41
ROC calculated on SCB contributions only	ROC calculated on all contributions (NCB)

Scenarios



Scenario 1

(member joined 2025)

- ▶ Charlie joined: August 2025, aged 40
- ▶ In Joining Band 2
- ▶ \$480,000 SCB @ \$7.22 per \$1,000+ GST. (full year **\$3,812.16**)

RENEWAL TIME (1 May 2026)

- ▶ His cover will convert to \$480,000 NCB on 30 April 2026 (will be 41).
- ▶ Joined before turning 41 (**NO % loading** on the 2026 Scale – 40 the new 39!!)
- ▶ \$480,000 NCB @ \$4.00 per \$1000 (base rate) = **\$1,920.00** full year

If Charlie wants to increase his Cover he can purchase additional cover at the same rate with no loading applied as he has “locked in” his cover at base rates.



Scenario 1a (member joined 2018)

- ▶ Capt. Oveur joined: aged 40 with \$680,000 cover (max)
- ▶ Joining Band 2
- ▶ At age 47, Roger's annual Contribution cost for 2025 was **\$5481.52**

RENEWAL TIME (1 May 2026)

- ▶ His cover will convert to \$680,000 NCB on 30 April 2026 (age 48)
- ▶ The maximum level of NCB available is now \$1.2m
- ▶ As Roger joined under the age of 41, the Contributions are calculated using base rates. **No loadings apply.**
- ▶ When he renews in May 2026 at age 48, the cost for \$680,000 NCB uses the rate of \$4.95 per \$1000.
- ▶ The total cost will be calculated as $680 \times 4.95 = \mathbf{\$3366.00}$.



Scenario 2 (existing member and LOLA)

- ▶ Emily joined: aged 32 with SCB/PCB cover of **\$800,000**

RENEWAL TIME (1 May 2026)

- ▶ On 30 April 2026, this converts to **\$800,000 NCB**
- ▶ Maximum NCB available: **\$1.2 million.**
- ▶ Joined under age 41 → **base rates apply (no loadings)**
- ▶ At age 35 (1 May 2026), NCB rate = **\$3.50 per \$1,000**
- ▶ Cost for \$800,000 cover = **\$2,800**
- ▶ **\$3,000 Loss of Licence Employer allowance**
- ▶ To use full allowance, can increase cover to **\$857,000 NCB (\$2,999.50)**

2025 Benefits

refresher!

Benefit	Detail
New (2025)	• \$100k Trauma Benefit (specific trauma events) • Single Pilot/Multi Crew Benefit – training and re-employment
Death Benefit (in addition to)	• Additional \$50k for all current Members and a new starting point of \$150k <i>(Death Benefit Cover can not exceed SCB/NCB)</i>
	• Increase of \$10k per year of membership - extended to 25 years
	• Max Benefit increased from \$300k to \$400k
Monthly	• Maximum - increased from \$12k to \$15k • Unemployed - increased from \$8k to \$10k
Refund of Contributions (ROC)	• Cap increased from \$70k to \$75k

► In good hands!



► Any Questions?



Learn more about the 2026 NCB

