

# SIGNIFICANT EVENT NOTICE

26 February 2020

This notice explains the changes that will be made to the current insurance arrangements described in the Qudos Super Product Disclosure Statements and the Insurance Booklet.

The changes will be incorporated into an updated version of these documents which will be available at [www.qudosbank.com.au](http://www.qudosbank.com.au) from 1 April 2020.

## Increase of insurance premiums from 1 April 2020

Recent legislative changes, such as the introduction of the Protecting Your Super (PYS) legislation and Putting Members' Interests First (PMIF) legislation, have created pricing pressure for insurers who provide group insurance to super funds. As a result, the Fund's Insurer, TAL Life Limited has reviewed the insurance premiums that members pay.

If you have insurance cover through Qudos Super from 1 April 2020 the following premium changes will apply:

- If you have Death Only cover, or Death and Total and Permanent Disablement (TPD) cover, your insurance premiums will increase.
- If you have Income Protection (IP) cover, your insurance premiums will increase.

Policy	Premium change*
Death Only cover, or Death and Total and Permanent Disablement (TPD) cover	+34%
Income Protection (IP) cover	+34% (excluding stamp duty)

\*These rates will expire on 28 February 2021, unless subject to earlier variation in line with the terms of the policies.

## What does this mean for you?

The impact of the fee increase depends on the type and amount of cover you hold and your age.

Refer to the tables on **pages 3 to 13** of this document, that show the change in premiums for members who have Death Only or Death and TPD insurance cover, as well as for members who have Income Protection insurance cover. We've also put together some instructions on how to calculate your premium on **page 2** of this document.

## What do you need to do?

The new insurance premiums will apply automatically from 1 April 2020.

We recommend that you:

- Log in to your online account to check your current cover; and
- Think about whether your current cover is right for you. Consider seeking professional advice relevant to your own financial objectives, situation and needs before making any changes to your cover.

Please be advised that the continuation of your insurance cover is subject to having sufficient monies in your super account to pay the monthly premium.

Insurance premiums are deducted from your account and paid to the Insurer on the last day of each month. For more information, refer to the Insurance Fact Sheet.

## How can you change your insurance cover?

If you would like to change the type or level of insurance cover you have, simply log into your online account and select *Insurance*. Choose one of the forms under the “Change insurance” heading at the bottom of the screen and follow the instructions on the form to submit your request.

## How can you cancel your insurance cover?

If you would like to cancel your insurance cover, simply log into your online account and select *Insurance > Cancel Insurance*. If you're not able to log into your account please contact our team.

If you do cancel your insurance cover you will not be able to have your insurance cover automatically reinstated. You may be eligible to apply to the Insurer for new cover. This will require you to meet the Insurer's underwriting requirements, which may include providing evidence of good health. Changes to your health and personal circumstances may make it difficult or impossible for you to obtain cover again. Different terms and conditions may apply to any subsequent cover provided to you by the Insurer.

## If your insurance cover is cancelled, can it be reinstated later?

If your Death Only cover, or Death and Total and Permanent Disablement (TPD) cover ceases due to PYS and PMIF changes, it can be reinstated if you notify us within 60 days of cover being cancelled that you wish to have it reinstated. Reinstatement will take effect from the date your insurance cover had ceased. To reinstate your cover, your account must have enough funds to pay the premium owed for the period your cover was cancelled.

**Important:** If you do not notify us within 60 days of your cover being cancelled that you wish to have it reinstated, your insurance cover will be cancelled. After cancellation, you will not be able to have your insurance cover automatically reinstated. You may be eligible to apply to the Insurer for new cover. This will require you to meet the Insurer's underwriting requirements, which may include providing evidence of good health. Changes to your health and personal circumstances may make it difficult or impossible for you to obtain cover again. Different terms and conditions apply to any subsequent cover provided to you by the Insurer.

## How do I calculate my post 1 April 2020 insurance premium?

You can work out the cost of your insurance cover by following these steps:

1. Look up your age at your next birthday in the **Automatic Cover Table page 3 of the Insurance Factsheet** to find the “*Sum Insured*”
2. Refer to the **Occupation Classification table on page 9 or page 18** of the Insurance Factsheet to determine your Occupation Group and relevant “*Occupational Factor*”
3. Refer to the **Death Only and Death and TPD, or Income Protection Costs Tables on pages 3-14** of this document and look up your age at your next birthday, gender, smoking status, to find the “*Annual Premium per \$1,000 sum*”
4. Multiply your “Sum Insured” by your “annual premium per \$1,000 sum” and by the “Occupational Factor”, then divide this figure by \$1,000 to get your annual premium. See the below:

$“Sum Insured” \times “Annual Premium per \$1,000 sum” \times “Occupational Factor” / \$1,000 = \text{your annual insurance cost.}$

We've put together an example to show you how to calculate the difference in your new insurance premium.

### Example of calculating your new insurance premium:

Jane is a member who has automatic insurance cover within the product.

Jane is 35 at her next birthday, she is a non-smoker and works as a call centre manager. Her occupation is classified as White Collar, which gives her an Occupational Factor of 1.00. According to the Automatic cover table on page 3 of the Insurance Factsheet, Jane falls in the 31-35 age bracket and is entitled to \$200,000 of Death and TPD insurance cover.

The cost of Jane's insurance according to the Death Only and Death and TPD Costs Tables (**found on page 11 of the Insurance Factsheet**) will be \$0.54 per \$1,000 of the sum Insured and her Occupational Factor for Death and TPD is 1.00.

We work out the current cost of Jane's insurance cover as follows:

$$\text{\$200,000} \times \text{\$0.54} \times \text{1.00} / \text{\$1,000} = \text{an annual cost of } \text{\$108.00} \text{ (\$9 per month).}$$

According to the new Death Only and Death and TPD Costs Tables, this means that after 1 April 2020 the cost of Jane's insurance will be:

$$\text{\$200,000} \times \text{\$0.72} \times \text{1.00} / \text{\$1,000} = \text{an annual cost of } \text{\$144.00} \text{ (\$12 per month)}$$

See the below chart for a comparison of Jane's fees before and after 1 April:

Type of cover	Current insurance cost per month	Current insurance cost per year	From 1 April insurance cost per month	From 1 April insurance cost per year
Death and TPD insurance cover	\$9.00	\$108.00	\$12.00	\$144.00

### Death Only and Death and TPD Costs Tables: From 1 April 2020 (Annual Premium Rates per \$1,000 Sum Insured)

The rates shown in the following tables are used in the calculation of the cost of insurance cover, based on a 'White Collar' occupational Classified. The cost will vary according to your age, gender, smoking status, occupational classifications (see the rating factors under "Occupational Classifications for death and death and TPD Insurance" on **page 9 of the Insurance Fact Sheet**) and the level of benefit you have.

#### Occupational classifications for Death Only and Death and TPD Cover

It is common practice for Insurers to classify risks according to occupations. Certain occupations are expected to create a higher percentage of claims and therefore a higher premium is charged by the Insurer for these occupations.

The occupational classification and their rating factors are outlined below:

Occupational group	Death Only Factor	Death & TPD Factor
Professional	0.90	0.90
White Collar	1.00	1.00
Light Blue Collar	1.25	1.40
Medium Blue Collar (skilled)	1.50	2.00
Heavy Blue Collar (unskilled)	1.75	2.50
Hazardous	2.00	Not available
Qantas Pilots	1.00	2.50
Qantas Crew	1.50	2.50

The following tables show the current annual premiums alongside the annual premium rates after 1 April 2020, per \$1,000 Sum Insured for a White Collar occupation.

### Death and Total Permanent Disablement Cover

Age Next Birthday (ANB)	Male Non Smoker	(From 1 April) Male Non-Smoker	Male Smoker	(From 1 April) Male Smoker	Female Non Smoker	(From 1 April) Female Non-Smoker	Female Smoker	(From 1 April) Female Smoker
16	0.66	0.88	0.84	1.13	0.36	0.48	0.40	0.54
17	0.66	0.88	0.83	1.11	0.36	0.48	0.43	0.58
18	0.66	0.88	0.86	1.15	0.36	0.48	0.44	0.59
19	0.65	0.87	0.86	1.15	0.34	0.46	0.41	0.55
20	0.64	0.86	0.87	1.17	0.32	0.43	0.40	0.54
21	0.62	0.83	0.86	1.15	0.30	0.40	0.38	0.51
22	0.61	0.82	0.86	1.15	0.29	0.39	0.37	0.50
23	0.60	0.80	0.85	1.14	0.29	0.39	0.36	0.48
24	0.58	0.78	0.84	1.13	0.28	0.38	0.36	0.48
25	0.56	0.75	0.84	1.13	0.28	0.38	0.38	0.51
26	0.55	0.74	0.82	1.10	0.29	0.39	0.40	0.54
27	0.53	0.71	0.82	1.10	0.29	0.39	0.40	0.54
28	0.53	0.71	0.83	1.11	0.30	0.40	0.41	0.55
29	0.53	0.71	0.87	1.17	0.30	0.40	0.44	0.59
30	0.55	0.74	0.92	1.23	0.31	0.42	0.47	0.63
31	0.57	0.76	0.95	1.27	0.33	0.44	0.54	0.72
32	0.59	0.79	1.02	1.37	0.36	0.48	0.57	0.76
33	0.62	0.83	1.12	1.50	0.40	0.54	0.66	0.88
34	0.65	0.87	1.20	1.61	0.46	0.62	0.77	1.03
35	0.69	0.92	1.32	1.77	0.54	0.72	0.93	1.25
36	0.74	0.99	1.41	1.89	0.61	0.82	1.08	1.45
37	0.80	1.07	1.57	2.10	0.68	0.91	1.20	1.61
38	0.88	1.18	1.73	2.32	0.74	0.99	1.37	1.84
39	0.98	1.31	1.98	2.65	0.78	1.05	1.49	2.00
40	1.08	1.45	2.26	3.03	0.82	1.10	1.54	2.06
41	1.20	1.61	2.48	3.32	0.87	1.17	1.69	2.26
42	1.31	1.76	2.84	3.81	0.93	1.25	1.86	2.49
43	1.42	1.90	3.11	4.17	1.02	1.37	2.05	2.75
44	1.52	2.04	3.37	4.52	1.16	1.55	2.42	3.24
45	1.63	2.18	3.70	4.96	1.33	1.78	2.78	3.73
46	1.74	2.33	4.05	5.43	1.52	2.04	3.16	4.23
47	1.88	2.52	4.37	5.86	1.72	2.30	3.65	4.89
48	2.05	2.75	4.78	6.41	1.92	2.57	4.13	5.53
49	2.25	3.02	5.35	7.17	2.12	2.84	4.53	6.07
50	2.50	3.35	6.05	8.11	2.31	3.10	4.95	6.63
51	2.78	3.73	6.78	9.09	2.53	3.39	5.43	7.28
52	3.09	4.14	7.57	10.14	2.79	3.74	5.98	8.01
53	3.43	4.60	8.42	11.28	3.10	4.15	6.63	8.88
54	3.80	5.09	9.40	12.60	3.48	4.66	7.39	9.90

55	4.22	5.65	10.42	13.96	3.92	5.25	8.28	11.10
56	4.71	6.31	11.64	15.60	4.40	5.90	9.23	12.37
57	5.30	7.10	13.07	17.51	4.91	6.58	10.17	13.63
58	6.03	8.08	14.79	19.82	5.43	7.28	11.12	14.90
59	6.90	9.25	16.75	22.45	5.97	8.00	12.06	16.16
60	7.94	10.64	19.14	25.65	6.60	8.84	13.15	17.62
61	9.18	12.30	21.87	29.31	7.42	9.94	14.53	19.47
62	10.65	14.27	25.02	33.53	8.52	11.42	16.40	21.98
63	12.34	16.54	28.65	38.39	9.98	13.37	18.82	25.22
64	14.26	19.11	32.54	43.60	11.77	15.77	21.86	29.29
65	16.39	21.96	36.74	49.23	13.88	18.60	25.18	33.74
66*	–	13.67	–	30.06	–	7.81	–	13.87
67*	–	15.33	–	32.90	–	8.83	–	15.33
68*	–	17.06	–	35.78	–	9.93	–	16.91
69*	–	18.85	–	38.57	–	11.10	–	18.44
70*	–	20.70	–	41.30	–	12.33	–	20.06

\* Rates for Age Next Birthday 66-70 are death only.

**Important Notes about the cost of cover:** The rates shown in the above tables reflect the base premium rates, which apply per \$1,000 of annual benefit based on a White Collar classification. Any occupational or other loadings will apply in addition to these rates. The cost of cover is calculated using the Insurer's premium rates and taking into account any premium rating factor as determined by the Insurer.

Age Next Birthday (ANB)	Death Cover Only							
	Male Non-Smoker	(From 1 April) Male Non-Smoker	Male Smoker	(From 1 April) Male Smoker	Female Non-Smoker	(From 1 April) Female Non-Smoker	Female Smoker	(From 1 April) Female Smoker
16	0.63	0.84	0.80	1.07	0.31	0.42	0.34	0.46
17	0.63	0.84	0.79	1.06	0.31	0.42	0.36	0.48
18	0.63	0.84	0.83	1.11	0.31	0.42	0.38	0.51
19	0.62	0.83	0.82	1.10	0.29	0.39	0.35	0.47
20	0.61	0.82	0.83	1.11	0.27	0.36	0.34	0.46
21	0.60	0.80	0.82	1.10	0.25	0.34	0.31	0.42
22	0.58	0.78	0.82	1.10	0.24	0.32	0.30	0.40
23	0.57	0.76	0.81	1.09	0.23	0.31	0.29	0.39
24	0.55	0.74	0.79	1.06	0.23	0.31	0.29	0.39
25	0.53	0.71	0.79	1.06	0.23	0.31	0.31	0.42
26	0.51	0.68	0.76	1.02	0.24	0.32	0.33	0.44
27	0.49	0.66	0.75	1.01	0.24	0.32	0.33	0.44
28	0.48	0.64	0.76	1.02	0.24	0.32	0.33	0.44
29	0.48	0.64	0.79	1.06	0.24	0.32	0.34	0.46
30	0.49	0.66	0.82	1.10	0.24	0.32	0.35	0.47
31	0.50	0.67	0.84	1.13	0.24	0.32	0.39	0.52
32	0.51	0.68	0.89	1.19	0.25	0.34	0.39	0.52

33	0.52	0.70	0.94	1.26	0.26	0.35	0.44	0.59
34	0.54	0.72	0.99	1.33	0.29	0.39	0.49	0.66
35	0.55	0.74	1.05	1.41	0.34	0.46	0.58	0.78
36	0.58	0.78	1.10	1.47	0.38	0.51	0.68	0.91
37	0.61	0.82	1.19	1.59	0.42	0.56	0.75	1.01
38	0.65	0.87	1.28	1.72	0.45	0.60	0.83	1.11
39	0.71	0.95	1.45	1.94	0.47	0.63	0.90	1.21
40	0.78	1.05	1.65	2.21	0.48	0.64	0.90	1.21
41	0.86	1.15	1.79	2.40	0.49	0.66	0.96	1.29
42	0.94	1.26	2.04	2.73	0.51	0.68	1.02	1.37
43	1.00	1.34	2.20	2.95	0.54	0.72	1.08	1.45
44	1.06	1.42	2.34	3.14	0.59	0.79	1.23	1.65
45	1.11	1.49	2.52	3.38	0.66	0.88	1.37	1.84
46	1.17	1.57	2.72	3.64	0.74	0.99	1.55	2.08
47	1.25	1.68	2.94	3.94	0.84	1.13	1.78	2.39
48	1.37	1.84	3.18	4.26	0.94	1.26	2.02	2.71
49	1.52	2.04	3.61	4.84	1.04	1.39	2.23	2.99
50	1.70	2.28	4.14	5.55	1.15	1.54	2.45	3.28
51	1.89	2.53	4.63	6.20	1.27	1.70	2.71	3.63
52	2.08	2.79	5.10	6.83	1.40	1.88	3.03	4.06
53	2.25	3.02	5.54	7.42	1.56	2.09	3.34	4.48
54	2.39	3.20	5.95	7.97	1.74	2.33	3.71	4.97
55	2.54	3.40	6.27	8.40	1.94	2.60	4.12	5.52
56	2.72	3.64	6.71	8.99	2.16	2.89	4.52	6.06
57	2.97	3.98	7.30	9.78	2.37	3.18	4.91	6.58
58	3.32	4.45	8.13	10.89	2.57	3.44	5.28	7.08
59	3.80	5.09	9.24	12.38	2.77	3.71	5.60	7.50
60	4.42	5.92	10.64	14.26	2.99	4.01	5.95	7.97
61	5.15	6.90	12.26	16.43	3.25	4.36	6.36	8.52
62	5.99	8.03	14.07	18.85	3.58	4.80	6.88	9.22
63	6.92	9.27	16.07	21.53	4.01	5.37	7.57	10.14
64	7.94	10.64	18.10	24.25	4.54	6.08	8.42	11.28
65	9.04	12.11	20.25	27.14	5.15	6.90	9.33	12.50
66*	10.20	13.67	22.43	30.06	5.83	7.81	10.35	13.87
67*	11.44	15.33	24.55	32.90	6.59	8.83	11.44	15.33
68*	12.73	17.06	26.70	35.78	7.41	9.93	12.62	16.91
69*	14.07	18.85	28.78	38.57	8.28	11.10	13.76	18.44
70*	15.45	20.70	30.82	41.30	9.20	12.33	14.97	20.06

\* Rates for Age Next Birthday 66-70 are death only.

**Important Notes about the cost of cover:** The rates shown in the above tables reflect the base premium rates, which apply per \$1,000 of annual benefit based on a White Collar classification. Any occupational or other loadings will apply in addition to these rates. The cost of cover is calculated using the Insurer's premium rates and taking into account any premium rating factor as determined by the Insurer.



## Income Protection Costs Tables: From 1 April 2020

### (Annual Premium Rates per \$1,000 Sum Insured)

The rates shown in the following tables are used in the calculation of the cost of insurance cover and based on a 'White Collar' occupational classification. The cost will vary according to your age, gender, smoking status, occupational classification (see the rating factors under "Occupational Classification for income protection Insurance" on **page 17 of the Insurance fact sheet** and the level of benefit (including waiting period) you have chosen.

### Occupational classifications for income protection insurance

It is common practice for Insurers to classify risks according to occupations. Certain occupations are expected to create a higher percentage of claims and therefore a higher premium is charged by the Insurer for these occupations.

The occupational classification and their rating factors are outlined below:

Occupational group	Factor
Professional	0.90
White Collar	1.00
Light Blue Collar	1.50
Medium Blue Collar (skilled)	2.25
Heavy Blue Collar (unskilled)	3.50
Hazardous	NA

The following tables show the current annual premiums alongside the annual premium rates after 1 April 2020, per \$1,000 Sum Insured for a White Collar occupation.

Annual Premium Rates per \$1,000 Sum Insured								
2 Year Personal White Collar Rates								
Age Next Birthday	30 Day Waiting Period							
	Male Non Smoker	(From 1 April) Male Non-Smoker	Male Smoker	(From 1 April) Male Smoker	Female Non Smoker	(From 1 April) Female Non-Smoker	Female Smoker	(From 1 April) Female Smoker
16	2.37	3.18	3.15	4.22	3.91	5.24	5.20	6.97
17	2.37	3.18	3.15	4.22	3.91	5.24	5.20	6.97
18	2.37	3.18	3.15	4.22	3.91	5.24	5.20	6.97
19	2.37	3.18	3.15	4.22	3.91	5.24	5.20	6.97
20	2.37	3.18	3.15	4.22	3.91	5.24	5.19	6.95
21	2.37	3.18	3.15	4.22	3.90	5.23	5.19	6.95
22	2.39	3.20	3.18	4.26	3.93	5.27	5.23	7.01
23	2.42	3.24	3.22	4.31	3.96	5.31	5.27	7.06
24	2.45	3.28	3.26	4.37	3.99	5.35	5.31	7.12
25	2.48	3.32	3.30	4.42	4.03	5.40	5.36	7.18
26	2.55	3.42	3.39	4.54	4.03	5.40	5.36	7.18
27	2.54	3.40	3.38	4.53	4.10	5.49	5.45	7.30
28	2.54	3.40	3.37	4.52	4.18	5.60	5.56	7.45
29	2.54	3.40	3.38	4.53	4.29	5.75	5.71	7.65
30	2.55	3.42	3.40	4.56	4.43	5.94	5.89	7.89
31	2.57	3.44	3.42	4.58	4.59	6.15	6.10	8.17
32	2.61	3.50	3.47	4.65	4.77	6.39	6.34	8.50
33	2.65	3.55	3.52	4.72	4.98	6.67	6.62	8.87

34	2.70	3.62	3.59	4.81	5.21	6.98	6.93	9.29
35	2.76	3.70	3.67	4.92	5.48	7.34	7.28	9.76
36	2.84	3.81	3.78	5.07	5.77	7.73	7.67	10.28
37	2.93	3.93	3.90	5.23	6.08	8.15	8.09	10.84
38	3.04	4.07	4.04	5.41	6.43	8.62	8.55	11.46
39	3.16	4.23	4.20	5.63	6.81	9.13	9.05	12.13
40	3.30	4.42	4.39	5.88	7.22	9.67	9.60	12.86
41	3.46	4.64	4.60	6.16	7.66	10.26	10.19	13.65
42	3.64	4.88	4.85	6.50	8.15	10.92	10.83	14.51
43	3.85	5.16	5.12	6.86	8.67	11.62	11.53	15.45
44	4.08	5.47	5.42	7.26	9.24	12.38	12.29	16.47
45	4.33	5.80	5.76	7.72	9.86	13.21	13.12	17.58
46	4.62	6.19	6.14	8.23	10.54	14.12	14.01	14.75
47	4.94	6.62	6.58	8.82	11.26	15.09	14.98	20.07
48	5.31	7.12	7.06	9.46	12.05	16.15	16.02	21.47
49	5.72	7.66	7.61	10.20	12.90	17.29	17.15	22.98
50	6.18	8.28	8.22	11.01	13.81	18.51	18.37	24.62
51	6.70	8.98	8.91	11.94	14.80	19.83	19.68	26.37
52	7.27	9.74	9.67	12.96	15.87	21.27	21.10	28.27
53	7.90	10.59	10.51	14.08	17.02	22.81	22.64	30.34
54	8.61	11.54	11.45	15.34	18.28	24.50	24.31	32.58
55	9.39	12.58	12.48	16.72	19.63	26.30	26.11	34.99
56	10.26	13.75	13.64	18.28	21.09	28.26	28.05	37.59
57	11.23	15.05	14.93	20.01	22.67	30.38	30.15	40.40
58	12.31	16.50	16.37	21.94	24.38	32.67	32.42	43.44
59	13.52	18.12	17.99	24.11	26.22	35.13	34.88	46.74
60	14.88	19.94	19.78	26.51	28.22	37.81	37.54	50.30
61	16.38	21.95	21.79	29.20	30.39	40.72	40.42	54.16
62	18.06	24.20	24.02	32.19	32.76	43.90	43.57	58.38
63	19.92	26.69	26.49	35.50	35.34	47.36	47.00	62.98
64	21.04	28.19	27.98	37.49	36.40	48.78	48.41	64.87
65	14.65	19.63	19.49	26.12	22.95	30.75	30.53	40.91

### Annual Premium Rates per \$1,000 Sum Insured

#### 2 Year Personal White Collar Rates

Age Next Birthday	90 Day Waiting Period							
	Male Non Smoker	(From 1 April) Male Non-Smoker	Male Smoker	(From 1 April) Male Smoker	Female Non Smoker	(From 1 April) Female Non-Smoker	Female Smoker	(From 1 April) Female Smoker
16	1.16	1.55	1.55	2.08	1.70	2.28	2.27	3.04
17	1.16	1.55	1.55	2.08	1.70	2.28	2.27	3.04
18	1.16	1.55	1.55	2.08	1.70	2.28	2.27	3.04
19	1.16	1.55	1.55	2.08	1.70	2.28	2.26	3.03
20	1.16	1.55	1.54	2.06	1.70	2.28	2.26	3.03
21	1.16	1.55	1.54	2.06	1.70	2.28	2.26	3.03
22	1.17	1.57	1.56	2.09	1.71	2.29	2.27	3.04
23	1.18	1.58	1.57	2.10	1.72	2.30	2.29	3.07
24	1.19	1.59	1.58	2.12	1.74	2.33	2.31	3.10
25	1.20	1.61	1.60	2.14	1.75	2.35	2.33	3.12



26	1.22	1.63	1.62	2.17	1.80	2.41	2.39	3.20
27	1.22	1.63	1.63	2.18	1.78	2.39	2.37	3.18
28	1.23	1.65	1.63	2.18	1.79	2.40	2.38	3.19
29	1.22	1.63	1.63	2.18	1.81	2.43	2.40	3.22
30	1.22	1.63	1.62	2.17	1.84	2.47	2.45	3.28
31	1.22	1.63	1.62	2.17	1.90	2.55	2.52	3.38
32	1.22	1.63	1.62	2.17	1.97	2.64	2.62	3.51
33	1.22	1.63	1.63	2.18	2.06	2.76	2.74	3.67
34	1.23	1.65	1.64	2.20	2.17	2.91	2.89	3.87
35	1.25	1.68	1.66	2.22	2.31	3.10	3.07	4.11
36	1.28	1.72	1.70	2.28	2.47	3.31	3.28	4.40
37	1.32	1.77	1.76	2.36	2.65	3.55	3.52	4.72
38	1.38	1.85	1.83	2.45	2.85	3.82	3.79	5.08
39	1.45	1.94	1.93	2.59	3.07	4.11	4.09	5.48
40	1.55	2.08	2.06	2.76	3.33	4.46	4.42	5.92
41	1.66	2.22	2.21	2.96	3.61	4.84	4.80	6.43
42	1.80	2.41	2.39	3.20	3.92	5.25	5.21	6.98
43	1.96	2.63	2.60	3.48	4.27	5.72	5.68	7.61
44	2.15	2.88	2.85	3.82	4.65	6.23	6.19	8.29
45	2.36	3.16	3.14	4.21	5.07	6.79	6.75	9.05
46	2.62	3.51	3.48	4.66	5.54	7.42	7.37	9.88
47	2.91	3.90	3.87	5.19	6.04	8.09	8.04	10.77
48	3.24	4.34	4.31	5.78	6.59	8.83	8.77	11.75
49	3.62	4.85	4.81	6.45	7.19	9.63	9.56	12.81
50	4.05	5.43	5.38	7.21	7.83	10.49	10.41	13.95
51	4.52	6.06	6.01	8.05	8.52	11.42	11.33	15.18
52	5.05	6.77	6.71	8.99	9.27	12.42	12.33	16.52
53	5.63	7.54	7.48	10.02	10.08	13.51	13.40	17.96
54	6.26	8.39	8.33	11.16	10.94	14.66	14.55	19.50
55	6.95	9.31	9.25	12.40	11.87	15.91	15.79	21.16
56	7.71	10.33	10.26	13.75	12.87	17.25	17.11	22.93
57	8.54	11.44	11.36	15.22	13.93	18.67	18.52	24.82
58	9.45	12.66	12.57	16.84	15.05	20.17	20.02	26.83
59	10.44	13.99	13.89	18.61	16.25	21.78	21.61	28.96
60	11.52	15.44	15.32	20.53	17.53	23.49	23.31	31.24
61	12.68	16.99	16.86	22.59	18.89	25.31	25.12	33.66
62	13.93	18.67	18.52	24.82	20.34	27.26	27.05	36.25
63	15.27	20.46	20.30	27.20	21.89	29.33	29.12	39.02
64	15.19	20.35	20.20	27.07	21.14	28.33	28.11	37.67
65	10.14	13.59	13.48	18.06	12.63	16.92	16.80	22.51

### Annual Premium Rates per \$1,000 Sum Insured

#### 5 Year Personal White Collar Rates

Age Next Birthday	30 Day Waiting Period							
	Male Non Smoker	(From 1 April) Male Non-Smoker	Male Smoker	(From 1 April) Male Smoker	Female Non Smoker	(From 1 April) Female Non-Smoker	Female Smoker	(From 1 April) Female Smoker
16	2.52	3.38	3.35	4.49	4.47	5.99	5.95	7.97
17	2.52	3.38	3.35	4.49	4.47	5.99	5.95	7.97

18	2.52	3.38	3.35	4.49	4.47	5.99	5.95	7.97
19	2.52	3.38	3.35	4.49	4.47	5.99	5.95	7.97
20	2.52	3.38	3.35	4.49	4.47	5.99	5.95	7.97
21	2.51	3.36	3.34	4.48	4.47	5.99	5.94	7.96
22	2.56	3.43	3.40	4.56	4.53	6.07	6.02	8.07
23	2.60	3.48	3.46	4.64	4.59	6.15	6.11	8.19
24	2.64	3.54	3.52	4.72	4.67	6.26	6.20	8.31
25	2.69	3.60	3.58	4.80	4.74	6.35	6.30	8.44
26	2.79	3.74	3.71	4.97	4.79	6.42	6.36	8.52
27	2.79	3.74	3.71	4.97	4.90	6.57	6.52	8.74
28	2.81	3.77	3.73	5.00	5.05	6.77	6.72	9.00
29	2.83	3.79	3.77	5.05	5.23	7.01	6.96	9.33
30	2.87	3.85	3.82	5.12	5.45	7.30	7.25	9.72
31	2.92	3.91	3.88	5.20	5.70	7.64	7.59	10.17
32	2.98	3.99	3.96	5.31	5.99	8.03	7.97	10.68
33	3.05	4.09	4.06	5.44	6.32	8.47	8.41	11.27
34	3.14	4.21	4.18	5.60	6.69	8.96	8.90	11.93
35	3.25	4.36	4.32	5.79	7.12	9.54	9.47	12.69
36	3.37	4.52	4.49	6.02	7.61	10.20	10.12	13.56
37	3.52	4.72	4.68	6.27	8.15	10.92	10.84	14.53
38	3.69	4.94	4.91	6.58	8.75	11.73	11.63	15.58
39	3.89	5.21	5.18	6.94	9.41	12.61	12.51	16.76
40	4.12	5.52	5.48	7.34	10.13	13.57	13.48	18.06
41	4.39	5.88	5.83	7.81	10.94	14.66	14.55	19.50
42	4.69	6.28	6.23	8.35	11.82	15.84	15.72	21.06
43	5.03	6.74	6.68	8.95	12.80	17.15	17.02	22.81
44	5.41	7.25	7.19	9.63	13.87	18.59	18.45	24.72
45	5.84	7.83	7.77	10.41	15.06	20.18	20.03	26.84
46	6.34	8.50	8.43	11.30	16.36	21.92	21.76	29.16
47	6.90	9.25	9.17	12.29	17.79	23.84	23.66	31.70
48	7.53	10.09	10.02	13.43	19.37	25.96	25.76	34.52
49	8.26	11.07	10.98	14.71	21.10	28.27	28.06	37.60
50	9.08	12.17	12.07	16.17	23.00	30.82	30.59	40.99
51	10.01	13.41	13.31	17.84	25.09	33.62	33.37	44.72
52	11.06	14.82	14.71	19.71	27.41	36.73	36.45	48.84
53	12.25	16.42	16.29	21.83	29.96	40.15	39.85	53.40
54	13.59	18.21	18.08	24.23	32.80	43.95	43.62	58.45
55	15.12	20.26	20.12	26.96	35.96	48.19	47.83	64.09
56	16.88	22.62	22.45	30.08	39.50	52.93	52.54	70.40
57	18.90	25.33	25.14	33.69	43.52	58.32	57.88	77.56
58	21.27	28.50	28.29	37.91	48.16	64.53	64.06	85.84
59	24.12	32.32	32.07	42.97	53.71	71.97	71.43	95.72
60	27.68	37.09	36.82	49.34	60.68	81.31	80.70	108.14
61	30.33	40.64	40.35	54.07	65.21	87.38	86.73	116.22
62	29.04	38.91	38.62	51.75	59.63	79.90	79.31	106.28
63	26.60	35.64	35.38	47.41	51.89	69.53	69.01	92.47
64	21.04	28.19	27.98	37.49	36.40	48.78	48.41	64.87
65	14.65	19.63	19.49	26.12	22.95	30.75	30.53	40.91

## Annual Premium Rates per \$1,000 Sum Insured

### 5 Year Personal White Collar Rates

Age Next Birthday	90 Day Waiting Period							
	Male Non Smoker	(From 1 April) Male Non-Smoker	Male Smoker	(From 1 April) Male Smoker	Female Non Smoker	(From 1 April) Female Non-Smoker	Female Smoker	(From 1 April) Female Smoker
16	1.28	1.72	1.70	2.28	2.04	2.73	2.71	3.63
17	1.28	1.72	1.70	2.28	2.04	2.73	2.71	3.63
18	1.28	1.72	1.70	2.28	2.04	2.73	2.71	3.63
19	1.28	1.72	1.70	2.28	2.03	2.72	2.70	3.62
20	1.27	1.70	1.69	2.26	2.03	2.72	2.70	3.62
21	1.27	1.70	1.69	2.26	2.03	2.72	2.70	3.62
22	1.29	1.73	1.72	2.30	2.06	2.76	2.74	3.67
23	1.31	1.76	1.75	2.35	2.09	2.80	2.78	3.73
24	1.33	1.78	1.77	2.37	2.13	2.85	2.83	3.79
25	1.36	1.82	1.80	2.41	2.17	2.91	2.89	3.87
26	1.39	1.86	1.84	2.47	2.25	3.02	2.99	4.01
27	1.41	1.89	1.87	2.51	2.26	3.03	3.00	4.02
28	1.42	1.90	1.89	2.53	2.29	3.07	3.04	4.07
29	1.43	1.92	1.90	2.55	2.34	3.14	3.11	4.17
30	1.44	1.93	1.92	2.57	2.41	3.23	3.21	4.30
31	1.46	1.96	1.94	2.60	2.51	3.36	3.34	4.48
32	1.47	1.97	1.96	2.63	2.64	3.54	3.51	4.70
33	1.50	2.01	1.99	2.67	2.80	3.75	3.72	4.98
34	1.53	2.05	2.03	2.72	2.99	4.01	3.97	5.32
35	1.57	2.10	2.09	2.80	3.22	4.31	4.28	5.74
36	1.63	2.18	2.16	2.89	3.50	4.69	4.65	6.23
37	1.70	2.28	2.26	3.03	3.81	5.11	5.07	6.79
38	1.80	2.41	2.39	3.20	4.18	5.60	5.55	7.44
39	1.93	2.59	2.56	3.43	4.59	6.15	6.10	8.17
40	2.08	2.79	2.77	3.71	5.05	6.77	6.72	9.00
41	2.28	3.06	3.03	4.06	5.58	7.48	7.42	9.94
42	2.51	3.36	3.33	4.46	6.17	8.27	8.20	10.99
43	2.78	3.73	3.70	4.96	6.83	9.15	9.08	12.17
44	3.10	4.15	4.13	5.53	7.58	10.16	10.08	13.51
45	3.48	4.66	4.63	6.20	8.41	11.27	11.18	14.98
46	3.93	5.27	5.22	6.99	9.33	12.50	12.41	16.63
47	4.44	5.95	5.91	7.92	10.35	13.87	13.77	18.45
48	5.04	6.75	6.71	8.99	11.49	15.40	15.28	20.48
49	5.74	7.69	7.63	10.22	12.74	17.07	16.94	22.70
50	6.53	8.75	8.69	11.64	14.11	18.91	18.77	25.15
51	7.43	9.96	9.89	13.25	15.63	20.94	20.79	27.86
52	8.46	11.34	11.25	15.08	17.30	23.18	23.01	30.83
53	9.60	12.86	12.77	17.11	19.14	25.65	25.46	34.12
54	10.90	14.61	14.49	19.42	21.17	28.37	28.16	37.73
55	12.35	16.55	16.43	22.02	23.42	31.38	31.15	41.74
56	14.00	18.76	18.62	24.95	25.92	34.73	34.48	46.20
57	15.86	21.25	21.10	28.27	28.73	38.50	38.21	51.20
58	18.02	24.15	23.96	32.11	31.95	42.81	42.49	56.94

59	20.58	27.58	27.37	36.68	35.78	47.95	47.59	63.77
60	23.76	31.84	31.60	42.34	40.61	54.42	54.01	72.37
61	25.66	34.38	34.13	45.73	42.78	57.33	56.90	76.25
62	24.30	32.56	32.32	43.31	38.84	52.05	51.65	69.21
63	21.91	29.36	29.14	39.05	33.41	44.77	44.43	59.54
64	15.19	20.35	20.20	27.07	21.14	28.33	28.11	37.67
65	10.14	13.59	13.48	18.06	12.63	16.92	16.80	22.51

Annual Premium Rates per \$1,000 annual benefit								
Age 65 Personal White Collar Rates								
Age Next Birthday	30 Day Waiting Period							
	Male Non Smoker	(From 1 April) Male Non-Smoker	Male Smoker	(From 1 April) Male Smoker	Female Non Smoker	(From 1 April) Female Non-Smoker	Female Smoker	(From 1 April) Female Smoker
16	3.04	4.07	4.05	5.43	6.93	9.29	9.22	12.35
17	3.04	4.07	4.05	5.43	6.93	9.29	9.22	12.35
18	3.04	4.07	4.05	5.43	6.93	9.29	9.22	12.35
19	3.04	4.07	4.05	5.43	6.93	9.29	9.22	12.35
20	3.04	4.07	4.05	5.43	6.93	9.29	9.22	12.35
21	3.04	4.07	4.04	5.41	6.93	9.29	9.21	12.34
22	3.13	4.19	4.16	5.57	7.12	9.54	9.47	12.69
23	3.23	4.33	4.29	5.75	7.32	9.81	9.73	13.04
24	3.33	4.46	4.43	5.94	7.56	10.13	10.05	13.44
25	3.44	4.61	4.57	6.12	7.83	10.49	10.42	13.96
26	3.62	4.85	4.81	6.45	8.06	10.80	10.72	14.36
27	3.68	4.93	4.89	6.55	8.41	11.27	11.19	14.99
28	3.75	5.03	4.99	6.69	8.83	11.83	11.75	15.75
29	3.86	5.17	5.13	6.87	9.31	12.48	12.39	16.60
30	3.98	5.33	5.30	7.10	9.86	13.21	13.11	17.57
31	4.12	5.52	5.49	7.36	10.48	14.04	13.94	18.68
32	4.29	5.75	5.70	7.64	11.17	14.97	14.85	19.90
33	4.47	5.99	5.94	7.96	11.94	16.00	15.88	21.28
34	4.67	6.26	6.21	8.32	12.79	17.14	17.01	22.79
35	4.90	6.57	6.52	8.74	13.80	18.49	18.36	24.60
36	5.17	6.93	6.87	9.21	15.00	20.10	19.94	26.72
37	5.46	7.32	7.26	9.73	16.30	21.84	21.68	29.05
38	5.82	7.80	7.74	10.37	17.72	23.74	23.57	31.58
39	6.24	8.36	8.29	11.11	19.27	25.82	25.63	34.34
40	6.71	8.99	8.92	11.95	20.95	28.07	27.87	37.35
41	7.23	9.69	9.62	12.89	22.77	30.51	30.28	40.58
42	7.81	10.47	10.39	13.92	24.73	33.14	32.89	44.07
43	8.46	11.34	11.25	15.08	26.83	35.95	35.68	47.81
44	9.17	12.29	12.20	16.35	29.08	38.97	38.67	51.82
45	9.96	13.35	13.25	17.76	31.46	42.16	41.85	56.08
46	10.83	14.51	14.41	19.31	33.99	45.55	45.20	60.57
47	11.79	15.80	15.68	21.01	36.64	49.10	48.73	65.30
48	12.84	17.21	17.07	22.87	39.41	52.81	52.41	70.23
49	13.98	18.73	18.59	24.91	42.27	56.64	56.22	75.33
50	15.22	20.39	20.24	27.12	45.21	60.58	60.13	80.57

51	16.55	22.18	22.01	29.49	48.20	64.59	64.10	85.89
52	17.97	24.08	23.90	32.03	51.20	68.61	68.10	91.25
53	19.47	26.09	25.90	34.71	54.18	72.60	72.06	96.56
54	21.04	28.19	27.98	37.49	57.08	76.49	75.92	101.73
55	22.67	30.38	30.14	40.39	59.86	80.21	79.61	106.68
56	24.33	32.60	32.36	43.36	62.44	83.67	83.04	111.27
57	26.01	34.85	34.60	46.36	64.74	86.75	86.11	115.39
58	27.68	37.09	36.82	49.34	66.69	89.36	88.70	118.86
59	29.31	39.28	38.98	52.23	68.19	91.37	90.70	121.54
60	30.82	41.30	40.99	54.93	69.12	92.62	91.93	123.19
61	30.33	40.64	40.35	54.07	65.21	87.38	86.73	116.22
62	29.04	38.91	38.62	51.75	59.63	79.90	79.31	106.28
63	26.60	35.64	35.38	47.41	51.89	69.53	69.01	92.47
64	21.04	28.19	27.98	37.49	36.40	48.78	48.41	64.87
65	14.65	19.63	19.49	26.12	22.95	30.75	30.53	40.91

Annual Premium Rates per \$1,000 annual benefit								
Age 65 Personal White Collar Rates								
Age Next Birthday	90 Day Waiting Period							
	Male Non Smoker	(From 1 April) Male Non-Smoker	Male Smoker	(From 1 April) Male Smoker	Female Non Smoker	(From 1 April) Female Non-Smoker	Female Smoker	(From 1 April) Female Smoker
16	1.70	2.28	2.27	3.04	3.57	4.78	4.75	6.37
17	1.70	2.28	2.27	3.04	3.57	4.78	4.75	6.37
18	1.70	2.28	2.27	3.04	3.57	4.78	4.75	6.37
19	1.70	2.28	2.26	3.03	3.57	4.78	4.74	6.35
20	1.70	2.28	2.26	3.03	3.57	4.78	4.74	6.35
21	1.70	2.28	2.26	3.03	3.56	4.77	4.74	6.35
22	1.75	2.35	2.33	3.12	3.67	4.92	4.88	6.54
23	1.81	2.43	2.41	3.23	3.78	5.07	5.03	6.74
24	1.87	2.51	2.49	3.34	3.92	5.25	5.21	6.98
25	1.94	2.60	2.58	3.46	4.08	5.47	5.42	7.26
26	2.02	2.71	2.68	3.59	4.31	5.78	5.73	7.68
27	2.08	2.79	2.77	3.71	4.41	5.91	5.87	7.87
28	2.14	2.87	2.85	3.82	4.55	6.10	6.05	8.11
29	2.21	2.96	2.93	3.93	4.73	6.34	6.30	8.44
30	2.27	3.04	3.02	4.05	4.96	6.65	6.60	8.84
31	2.34	3.14	3.11	4.17	5.25	7.04	6.98	9.35
32	2.41	3.23	3.21	4.30	5.58	7.48	7.43	9.96
33	2.49	3.34	3.31	4.44	5.98	8.01	7.96	10.67
34	2.58	3.46	3.44	4.61	6.45	8.64	8.58	11.50
35	2.70	3.62	3.58	4.80	7.03	9.42	9.35	12.53
36	2.83	3.79	3.76	5.04	7.73	10.36	10.29	13.79
37	3.00	4.02	3.99	5.35	8.53	11.43	11.35	15.21
38	3.21	4.30	4.27	5.72	9.43	12.64	12.54	16.80
39	3.49	4.68	4.64	6.22	10.43	13.98	13.87	18.59
40	3.82	5.12	5.08	6.81	11.55	15.48	15.36	20.58
41	4.22	5.65	5.61	7.52	12.78	17.13	17.00	22.78
42	4.68	6.27	6.22	8.33	14.13	18.93	18.80	25.19



43	5.22	6.99	6.94	9.30	15.62	20.93	20.77	27.83
44	5.85	7.84	7.78	10.43	17.23	23.09	22.91	29.49
45	6.57	8.80	8.74	11.71	18.96	25.41	25.22	33.79
46	7.40	9.92	9.85	13.20	20.82	27.90	27.69	37.10
47	8.34	11.18	11.09	14.86	22.79	30.54	30.30	40.60
48	9.39	12.58	12.49	16.74	24.85	33.30	33.05	44.29
49	10.56	14.15	14.04	18.81	26.99	36.17	35.90	48.11
50	11.83	15.85	15.73	21.08	29.19	39.11	38.83	52.03
51	13.20	17.69	17.56	23.53	31.42	42.10	41.79	56.00
52	14.66	19.64	19.50	26.13	33.65	45.09	44.76	59.98
53	16.19	21.69	21.53	28.85	35.84	48.03	47.67	63.88
54	17.76	23.80	23.62	31.65	37.95	50.85	50.47	67.63
55	19.35	25.93	25.74	34.49	39.92	53.49	53.09	71.14
56	20.93	28.05	27.83	37.29	41.69	55.86	55.45	74.30
57	22.45	30.08	29.86	40.01	43.22	57.91	57.48	77.02
58	23.88	32.00	31.76	42.56	44.42	59.52	59.07	79.15
59	25.17	33.73	33.48	44.86	45.22	60.59	60.15	80.60
60	26.25	35.18	34.91	46.78	45.55	61.04	60.58	81.18
61	25.66	34.38	34.13	45.73	42.78	57.33	56.90	76.25
62	24.30	32.56	32.32	43.31	38.84	52.05	51.65	69.21
63	21.91	29.36	29.14	39.05	33.41	44.77	44.43	59.54
64	15.19	20.35	20.20	27.07	21.14	28.33	28.11	37.67
65	10.14	13.59	13.48	18.06	12.63	16.92	16.80	22.51

**Important Notes about the cost of cover:** The rates shown in the above tables reflect the base premium rates, which apply per \$1,000 of annual benefit based on a White Collar classification. Any occupational or other loadings will apply in addition to these rates. The cost of cover is calculated using the Insurer's premium rates and taking into account any premium rating factor as determined by the Insurer.

Stamp duty is not included in the Insurer's base premium rates (above). An additional amount is payable on the above rates in respect of stamp duty depending on the State or Territory. For more information contact the Administrator.

The cost of cover is deducted from your account, monthly in arrears. There is no additional cost for paying monthly. Any costs of income protection cover due whilst an Income Protection benefit is payable, are waived by the Insurer.

### Key changes to the terms of your insurance

The key changes to the terms described in your Insurance Summary fact sheet are described in the table below for Death and TPD. Any changes to these terms have been highlighted using *italic font*.

Current Conditions	New Conditions
<p><b>When will your Death only or Death and TPD cover cease?</b></p> <p>Insurance cover will cease to apply on the earliest of:</p> <ul style="list-style-type: none"> <li>the date the insurance policy is terminated;</li> <li>60 days from the date you cease to be a member;</li> <li>the date you do not satisfy the definition of an Insured Person under the insurance policy;</li> </ul>	<p><b>When will your Death only or Death and TPD cover cease?</b></p> <p>Insurance cover will cease to apply on the earliest of:</p> <ul style="list-style-type: none"> <li>the date the insurance policy is terminated;</li> <li>60 days from the date you cease to be a member;</li> <li>the date you do not satisfy the definition of an Insured Person under the insurance policy;</li> <li>the date a payment of the total insured benefit is made to you;</li> </ul>



Current Conditions	New Conditions
<ul style="list-style-type: none"> <li>the date a payment of the total insured benefit is made to you;</li> <li>30 June prior to the date you attain age 70 in the case of Death and Terminal Illness cover, and 30 June prior to the date you attain age 65 in the case of TPD cover;</li> <li>the date that the Trustee accepts your request that your cover is to cease (cancellation of cover can be requested via an online form);</li> <li>the expiry of employer approved unpaid leave or the period of the employer approved overseas employment in accordance with the insurance policy, unless otherwise agreed by the Insurer prior to expiry;</li> <li>for an insured person who is a Non-Australian Resident, 3 months after the commencement of their employer approved unpaid leave or employer approved overseas employment, unless otherwise agreed by the Insurer prior to expiry;</li> <li>30 days after the last day of the month during which your account balance has insufficient funds to meet the required premium payments and therefore does not meet the minimum balance requirement as specified by the Trustee.</li> </ul> <p>Also, from 1 July 2019, we are required by the Government to cease your insurance cover if your account has been inactive for 16 continuous months, unless we have received an election from you to maintain your insurance cover even if the account becomes inactive for this period. An election to maintain your insurance must be received before the first period of 16 months inactivity occurs. An election is not effective if it is received by the Fund after 16 months inactivity has occurred.</p> <p>For the purpose of this requirement, an inactive account is one for which no amount (e.g. contributions, roll-ins) is received by the Trustee for you. The election to maintain cover does not override the other circumstances in which cover may cease.</p> <p>Please call us on 1300 721 720 for further information on how to make an election to maintain your insurance cover.</p> <p>If your cover ends due to your account being inactive, you may only be able to reinstate cover by submitting an application for cover and being underwritten by the</p>	<ul style="list-style-type: none"> <li>30 June prior to the date you attain age 70 in the case of Death and Terminal Illness cover, and 30 June prior to the date you attain age 65 in the case of TPD cover;</li> <li>the date that the Trustee accepts your request that your cover is to cease (cancellation of cover can be requested via an online form);</li> <li>the expiry of employer approved unpaid leave or the period of the employer approved overseas employment in accordance with the insurance policy, unless otherwise agreed by the Insurer prior to expiry;</li> <li>for an insured person who is a Non-Australian Resident, 3 months after the commencement of their employer approved unpaid leave or employer approved overseas employment, unless otherwise agreed by the Insurer prior to expiry;</li> <li>30 days after the last day of the month during which your account balance has insufficient funds to meet the required premium payments and therefore does not meet the minimum balance requirement as specified by the Trustee.</li> </ul> <p><i>If your account has been inactive for 16 continuous months your insurance cover will cease, unless we have received an election from you to maintain your insurance cover even if the account becomes inactive for this period. An election to maintain your insurance must be received before the first period of 16 months inactivity occurs. An election is not effective if it is received by the Fund after 16 months inactivity has occurred.</i></p> <p><i>For the purpose of this requirement, an inactive account is one for which no amount (e.g. contributions, roll ins) is received by the Trustee for you for a continuous period of 16 months. The election to maintain cover does not override the other circumstances in which cover may cease.</i></p> <p>Please call us on 1300 721 720 for further information on how to make an election to maintain your insurance cover.</p> <p><i>If your cover ends due to your account being inactive, you may be able to reinstate cover by submitting a request within 60 days of your cover ceasing and meeting the following conditions:</i></p> <ul style="list-style-type: none"> <li><i>You meet the eligibility criteria</i></li> <li><i>Your account has sufficient funds to cover the cost of the premiums payable from the date your cover ceased</i></li> <li><i>The insurer accepts your application for reinstated cover</i></li> </ul> <p><i>If the insurer accepts your application for reinstated cover, it will be:</i></p> <ul style="list-style-type: none"> <li><i>based on the same type and amount of cover</i></li> <li><i>subject to the same exclusions and other special conditions applicable to your cover before it ceased, and</i></li> <li><i>Pre-existing condition will apply until you have been At Work for 30 consecutive days.</i></li> </ul> <p><i>Refer to the Pre-existing condition exclusion on page 8 and At Work condition described on page 3 of your Insurance Factsheet.</i></p>

Current Conditions	New Conditions
<p>Insurer which may include providing medical evidence. You should be aware, if cover is reinstated, the cover will not be available for any illness or injury that first occurs during a period when you do not have cover and any reinstated cover will not provide an insured benefit for a pre-existing condition. You should also be aware that interim accident cover is not available</p>	<p><i>You should also be aware that interim accident cover is not available.</i></p> <p><i>If you do not request to reinstate your cover within 60 days of it ceasing, you will need to be underwritten by the Insurer which may include providing medical evidence before cover can be considered by the insurer.</i></p>

The key changes to the terms described in your Insurance Summary fact sheet are described in the table below for Income Protection (IP) cover. Any changes to these terms have been highlighted using *italic font*.

Current Conditions	New Conditions
<p><b>When will your Income Protection cover cease?</b></p> <p>Income Protection cover will cease to apply on the earliest of:</p> <p>(a) the date the insurance policy is terminated; or</p> <p>(b) 60 days from the date you cease to be a member of Qudos Super; or</p> <p>(c) the date you do not satisfy the definition of an insured person under the insurance policy; or</p> <p>(d) the date you retire from the workforce; or</p> <p>(e) the date you attain age 65; or</p> <p>(f) the date that the Trustee accepts your advice that your cover is to cease; or</p> <p>(g) the expiry of employer approved unpaid leave or expiry of the employment overseas cover in accordance with the insurance policy unless otherwise agreed by the Insurer prior to the expiry; or</p> <p>(h) If you applied for cover on joining Qudos Super, cover will cease if we do not receive your first contribution which is sufficient to cover the insurance premiums due within 90 days of the cover commencement date. If a contribution is not received within 90 days, your cover will be deemed not to have commenced and you will not have any cover; or</p> <p>(i) the date of your death; or</p> <p>(j) the end of the benefit period applicable to you on claim; or</p> <p>(k) 30 days after the last day of the month during which your account balance has</p>	<p><b>When will your Income Protection cover cease?</b></p> <p>Income Protection cover will cease to apply on the earliest of:</p> <p>(a) the date the insurance policy is terminated; or</p> <p>(b) 60 days from the date you cease to be a member of Qudos Super; or</p> <p>(c) the date you do not satisfy the definition of an insured person under the insurance policy; or</p> <p>(d) the date you retire from the workforce; or</p> <p>(e) the date you attain age 65; or</p> <p>(f) the date that the Trustee accepts your advice that your cover is to cease; or</p> <p>(g) the expiry of employer approved unpaid leave or expiry of the employment overseas cover in accordance with the insurance policy unless otherwise agreed by the Insurer prior to the expiry; or</p> <p>(h) If you applied for cover on joining Qudos Super, cover will cease if we do not receive your first contribution which is sufficient to cover the insurance premiums due within 90 days of the cover commencement date. If a contribution is not received within 90 days, your cover will be deemed not to have commenced and you will not have any cover; or</p> <p>(i) the date of your death; or</p> <p>(j) the end of the benefit period applicable to you on claim; or</p> <p>(k) <i>the date your account becomes inactive unless you have made an election to continue your insured cover where your account becomes inactive.</i></p> <p><i>If your account has been inactive for 16 continuous months, unless we have received an election from you to maintain your insurance cover even if the account becomes inactive for this period. an election to maintain your insurance must be received before the first period of 16 months inactivity occurs. An election is not effective if it is received by Qudos Super after 16 months inactivity has occurred.</i></p> <p><i>For the purpose of this requirement, an inactive account is one for which no amount (e.g. contributions, roll-ins) is</i></p>

Current Conditions	New Conditions
<p>insufficient funds to meet the required premium payments.</p> <p>Also, from 1 July 2019, we are required by the Government to cease your insurance cover if your account has been inactive for 16 continuous months, unless we have received an election from you to maintain your insurance cover even if the account becomes inactive for this period.</p> <p>For the purpose of this requirement, an inactive account is one for which no amount (e.g. contributions, rollings) is received by the Trustee for you. If you wish to make this election, please contact us on 1300 721 720 for further information.</p> <p>The election to maintain cover does not override the other circumstances in which cover may cease. If your cover ends due to your account being inactive, you may only be able to reinstate cover by submitting an application for cover and being underwritten by the Insurer which may include providing medical evidence.</p> <p>You should be aware, if cover is reinstated, the cover will not be available for any illness or injury that first occurs during a period when you do not have cover and any reinstated cover will not provide an insured benefit for a pre-existing condition. Refer to the pre-existing condition exclusion on page 8, which will also apply here. You should also be aware that interim accident cover is not available in respect of an application for reinstatement of cover’.</p>	<p><i>received by the Trustee for you for a continuous period of 16 months. The election to maintain cover does not override the other circumstances in which cover may cease.</i></p> <p>Please call us on 1300 721 720 for further information on how to make an election to maintain your insurance cover.</p> <p><i>If your cover ends due to your account being inactive, you may be able to reinstate cover by submitting a request within 60 days of your cover ceasing and meeting the following conditions:</i></p> <ul style="list-style-type: none"> <li>• <i>You meet the eligibility criteria</i></li> <li>• <i>Your account has sufficient funds to cover the cost of the premiums payable from the date your cover ceased</i></li> <li>• <i>The insurer accepts your application for reinstated cover</i></li> </ul> <p><i>If the insurer accepts your application for reinstated cover, it will be:</i></p> <ul style="list-style-type: none"> <li>• <i>based on the same type and amount of cover</i></li> <li>• <i>subject to the same exclusions and other special conditions applicable to your cover before it ceased, and</i></li> <li>• <i>Pre-existing condition exclusion will apply until you have been At Work for 30 consecutive days.</i></li> </ul> <p><i>A ‘pre-existing condition exclusion’ means a benefit is not payable for any claim which is directly or indirectly related to a pre-existing condition that existed at any time in the five years immediately prior to cover commencing or recommencing.</i></p> <p><i>A ‘pre-existing condition’ means any injury, sickness, illness or symptom that you:</i></p> <ul style="list-style-type: none"> <li>• <i>were aware of, or a reasonable person in your position should have been aware of; or</i></li> <li>• <i>should have sought advice or treatment (conventional or alternative) from a Medical Practitioner or other allied health professional for (in circumstances where a reasonable person in their position would have sought advice or treatment); or</i></li> <li>• <i>had a medical consultation for or had prescribed medication or therapy for.</i></li> </ul> <p><i>You should also be aware that interim accident cover is not available</i></p> <p><i>If you do not request to reinstate your cover within 60 days of it ceasing, you will need to be underwritten by the Insurer which may include providing medical evidence before cover can be considered by the Insurer.</i></p> <p><b>At Work condition:</b></p> <p><i>To meet the ‘At Work’ condition, you must satisfy the following conditions at the time your cover is reinstated with Qudos Super,</i></p> <ol style="list-style-type: none"> <li>a) <i>you must not be entitled to nor receiving income support benefit relating to illness or injury, from any source including but not limited to workers compensation benefit statutory transport accident benefit and disability income benefit and</i></li> </ol>

Current Conditions	New Conditions
	<p>b) <i>if you are an employed person, you must be actively performing or capable of actively performing all of the duties and work hours of your usual occupation with your employer free from any limitation due to illness or injury. A person who is on employer approved leave for reasons other than illness or injury, who would otherwise be capable of performing their usual occupation will be considered as having met the requirements of this definition or</i></p> <p>c) <i>if you are an unemployed or self-employed person, you must be actively performing or capable of actively performing all of the duties and work hours of your usual occupation free from any limitation due to illness or injury; or</i></p> <p>d) <i>if you are a person solely engaged in unpaid domestic duties, you must be actively performing or capable of performing all of your full time unpaid domestic duties free from any limitation due to illness or injury.</i></p> <p><i>If you do not meet the 'At Work' requirement when your cover is reinstated with Qudos Super, the Pre-existing condition will continue to apply.</i></p>

See the Qudos Super Insurance Fact Sheet for more information.

### Want to know more?

Speak with our Fund Administration team on:

- Email: [qscu@cubssuper.com.au](mailto:qscu@cubssuper.com.au)
- Phone: 1300 721 720

Equity Trustees Superannuation Limited, ABN 50 055 641 757 (**Trustee**), is the Trustee of Qudos Super, a sub-plan of the CUBS Superannuation Fund, ABN 90 120 177 925 (Fund). The Trustee provides this important significant event notice (**SEN**) to members of Qudos Super.

### Important information

Further information about the fees and costs applicable to Qudos Super is available in the Product Disclosure Statement (PDS) (and, where applicable, associated Factsheets) for Qudos Super, is available from [www.qudosbank.com.au](http://www.qudosbank.com.au).

The information provided in this SEN is of a general nature only and you should seek financial advice in light of your personal financial needs, objectives and financial situation.

### This is a significant event notice for the purposes of the Corporations Act 2001.

This SEN contains general advice only and does not take into account your personal financial situation, needs or objectives. Before acting on the information contained in this SEN, we encourage you to read the PDS and to consider seeking professional advice tailored to your personal circumstances. If there are any inconsistencies between this document and the PDS or Trust Deed, the terms of the PDS or Trust Deed will prevail. This information is based on our understanding of current Australian laws and assumes they will remain unchanged.