

Update on Insurance in Super Code of Practice

CUBS Superannuation Fund has previously stated its intent to adopt the Insurance in Superannuation Voluntary Code of Practice (the Code). The Code had been scheduled to come into effect on 1 January 2022.

Since the development of the Code, the majority of the requirements have been overtaken by legislative and regulatory reforms. In addition, many of the elements of the Code have already been implemented by **CUBS Superannuation Fund** to improve member experience.

On the 30th of June, the Code Owners announced that the Code will no longer be required to be implemented in its current form. It will instead be replaced by two guidance documents focussing on **Claims Handling** and **Vulnerable Consumers**. These documents have been jointly developed by the Code Owners and **CUBS Superannuation Fund** will consider this guidance in our interactions with members.

The Trustee is committed to continuing the principles of the Code and will continue to implement many of the requirements to improve its members' experience.

Note: The Code Owners are the [Association of Superannuation Funds of Australia \(ASFA\)](#), the [Australian Institute of Superannuation Trustees \(AIST\)](#) and the [Financial Services Council \(FSC\)](#).