

## Significant Event Notice

### Change to Insurance Benefit Amounts, Premiums and Terms from 1 July 2016

In order to ensure that the product features and benefits provided to our valued members remains competitive, NSF Super has recently conducted a review of insurance arrangements. This notice provides details of the new insurance arrangements that will apply from 1 July 2016.

Insurance cover will continue to be provided by MetLife Insurance Limited (ABN 75 004 274 882, AFSL 238096).

#### Summary of Changes

##### Automatic default cover

The amount of automatic Death & Total and Permanent Disablement (TPD) insurance cover varies according to your age and occupation rating. The table below sets out the old and new automatic insurance cover and weekly premium rates, before and from 1 July 2016.

*The below insured benefits relate to Standard occupation rating. Members may apply to qualify as a white collar or professional worker, and if accepted, will receive a higher insured benefit at no extra cost (x2 for White Collar and x2.4 for Professional).*

Age Next Birthday	Up to 30 June 2016 (OLD)		From 1 July 2016 (NEW)		
	Old Insured Benefit (Death & TPD)	Old Cost (per week)	New Insured Benefit		New Cost (per week)*
			Death	TPD	
11 - 24	\$90,000	\$3.24	\$22,500	\$54,000	\$2.88
25 - 31	\$135,000	\$4.86	\$100,000	\$81,000	\$4.32
32 - 37	\$150,000	\$4.86	\$140,000	\$90,000	\$4.32
38	\$142,500	\$4.86	\$140,000	\$85,500	\$4.32
39	\$135,000	\$4.86	\$135,000	\$81,000	\$4.32
40	\$120,000	\$4.86	\$120,000	\$72,000	\$4.32
41	\$105,000	\$4.86	\$105,000	\$63,000	\$4.32
42	\$93,000	\$4.86	\$93,000	\$55,800	\$4.32
43	\$85,956	\$4.86	\$87,000	\$51,574	\$4.32
44	\$85,956	\$4.86	\$85,000	\$51,574	\$4.32
45	\$85,956	\$4.86	\$83,000	\$51,574	\$4.32
46	\$78,000	\$4.86	\$78,000	\$46,800	\$4.32
47	\$69,000	\$4.86	\$69,000	\$41,400	\$4.32
48	\$57,447	\$4.86	\$60,000	\$34,468	\$4.32
49	\$57,447	\$4.86	\$55,000	\$34,468	\$4.32
50	\$57,447	\$4.86	\$53,000	\$34,468	\$4.32
51	\$51,000	\$4.86	\$51,000	\$30,600	\$4.32
52	\$43,500	\$4.86	\$43,500	\$26,100	\$4.32
53	\$37,020	\$4.86	\$37,020	\$22,212	\$4.32
54	\$37,020	\$4.86	\$30,000	\$22,212	\$4.32
55	\$24,680	\$3.24	\$24,680	\$14,808	\$2.88
56	\$21,000	\$3.24	\$21,000	\$12,600	\$2.88
57	\$18,000	\$3.24	\$18,000	\$10,800	\$2.88
58	\$15,000	\$3.24	\$15,000	\$9,000	\$2.88
59	\$11,348	\$3.24	\$12,500	\$6,809	\$2.88
60	\$11,348	\$3.24	\$10,000	\$6,809	\$2.88
61	\$11,348	\$3.24	\$9,000	\$6,809	\$2.88
62	\$11,348	\$3.24	\$8,000	\$6,809	\$2.88
63	\$11,348	\$3.24	\$7,000	\$6,809	\$2.88
64	\$11,348	\$3.24	\$6,000	\$6,809	\$2.88
65	\$11,348	\$3.24	\$5,000	\$6,809	\$2.88
66	\$4,232	\$3.24	\$4,500	\$2,539	\$2.88
67	\$3,722	\$3.24	\$4,000	\$2,233	\$2.88
68	\$3,270	\$3.24	\$3,500	\$1,962	\$2.88
69	\$2,874	\$3.24	\$3,000	\$1,724	\$2.88
70	\$2,524	\$3.24	\$2,500	\$1,514	\$2.88

*\*Your premium cost is calculated daily and deducted from your NSF Super account on a monthly basis. The cost is correct as at 1 July 2016. The rate may change in the future.*

### Members with default cover - opting out of decreased cover

Members with default insurance cover will be able to contact NSF Super by phone, email or in writing prior to 1 July 2016 to elect to opt-out of the decrease in insured benefit, without undergoing any underwriting or health questions.

Any members who opt-out of the decrease will have their Death and/or TPD cover converted from default to voluntary cover on 1 July 2016. Their existing cover held as at 30 June 2016 will be replaced on 1 July 2016 with the equivalent amount of cover and premium under the new voluntary cover scale, rounded up to the nearest unit.

Any members who opt-out of the decrease and are not in Active Employment on 1 July 2016 will receive Limited Cover for the increased amount of cover until they return to being in Active Employment. Any existing cover prior to 1 July 2016 will not be impacted by this condition.

*Active Employment* means a person who is employed and in the insurer's opinion is capable of performing their identifiable duties without restriction by any illness or injury for at least 30 hours per week (whether or not they are actually working those hours).

*Limited Cover* means the person is only covered for an illness that first becomes apparent, or an injury that first occurs, on or after the date cover commenced or the date cover was increased as the context requires.

### Members with voluntary cover

For members who hold voluntary or non-standard Death and/or TPD insurance cover, your existing cover will be replaced on 1 July 2016 with the equivalent amount of cover under the new scale, rounded up to the nearest unit.

Any members with voluntary or non-standard cover who are not in Active Employment on 1 July 2016 will receive Limited Cover for the increased amount of cover until they return to being in Active Employment. Any existing cover prior to 1 July 2016 will not be impacted by this condition.

### Voluntary Death & TPD – unitised cover

The table below sets out the old and new weekly premium cost per unit of voluntary unitised Death & TPD insurance cover.

Type of cover	Cost per unit of cover (per week)*	
	Up to 30 June 2016	From 1 July 2016
Death and TPD	\$1.62	\$1.44
Death only	\$0.75	\$0.68
TPD only (including stamp duty)	\$0.97	\$0.86

The tables below set out the old and new amount of cover provided per unit of voluntary Death and/or TPD cover, for Standard Occupation rating.

Age Next Birthday	Up to 30 June 2016 (OLD)	From 1 July 2016 (NEW)	
	Old Insured Benefit (Death & TPD)	New Insured Benefit provided per unit	
		Death	TPD
Up to 24	\$45,000	\$11,250	\$27,000
25 - 31	\$45,000	\$33,333	\$27,000
32 - 37	\$50,000	\$46,667	\$30,000
38	\$47,500	\$46,667	\$28,500
39	\$45,000	\$45,000	\$27,000
40	\$40,000	\$40,000	\$24,000
41	\$35,000	\$35,000	\$21,000
42	\$31,000	\$31,000	\$18,600
43	\$28,652	\$29,000	\$17,191
44	\$28,652	\$28,333	\$17,191
45	\$28,652	\$27,667	\$17,191
46	\$26,000	\$26,000	\$15,600
47	\$23,000	\$23,000	\$13,800
48	\$19,149	\$20,000	\$11,489
49	\$19,149	\$18,333	\$11,489
50	\$19,149	\$17,667	\$11,489

Age Next Birthday	Up to 30 June 2016 (OLD)	From 1 July 2016 (NEW)	
	Old Insured Benefit (Death & TPD)	New Insured Benefit provided per unit	
		Death	TPD
51	\$17,000	\$17,000	\$10,200
52	\$14,500	\$14,500	\$8,700
53	\$12,340	\$12,340	\$7,404
54	\$12,340	\$10,000	\$7,404
55	\$12,340	\$12,340	\$7,404
56	\$10,500	\$10,500	\$6,300
57	\$9,000	\$9,000	\$5,400
58	\$7,500	\$7,500	\$4,500
59	\$5,674	\$6,250	\$3,404
60	\$5,674	\$5,000	\$3,404
61	\$5,674	\$4,500	\$3,404
62	\$5,674	\$4,000	\$3,404
63	\$5,674	\$3,500	\$3,404
64	\$5,674	\$3,000	\$3,404
65	\$5,674	\$2,500	\$3,404
66	\$2,116	\$2,250	\$1,270
67	\$1,861	\$2,000	\$1,117
68	\$1,635	\$1,750	\$981
69	\$1,437	\$1,500	\$862
70	\$1,262	\$1,250	\$757

The above insured benefits relate to Standard occupation rating. Members may apply to qualify as a white collar or professional worker, and if accepted, will receive a higher insured benefit per unit (x2 for White Collar and x2.4 for Professional) at no extra cost.

### Voluntary Death & TPD - fixed cover

The tables below set out the new annual premium rates per \$1,000 of fixed Death and TPD cover, which apply from 1 July 2016.

Age Next Birthday	Male Death & TPD	Female Death & TPD
Up to 34	\$1.01	\$0.51
35	\$1.01	\$0.56
36	\$1.07	\$0.62
37	\$1.13	\$0.74
38	\$1.25	\$0.82
39	\$1.36	\$0.94
40	\$1.51	\$1.07
41	\$1.69	\$1.25
42	\$1.87	\$1.43
43	\$2.11	\$1.56
44	\$2.37	\$1.72
45	\$2.69	\$1.85
46	\$3.04	\$2.01
47	\$3.40	\$2.20
48	\$3.85	\$2.46
49	\$4.31	\$2.73
50	\$4.63	\$2.92
51	\$4.93	\$3.16
52	\$5.53	\$3.60

Age Next Birthday	Male Death & TPD	Female Death & TPD
53	\$6.25	\$4.08
54	\$6.96	\$4.60
55	\$7.78	\$5.12
56	\$8.61	\$5.61
57	\$9.52	\$6.15
58	\$10.60	\$6.74
59	\$11.82	\$7.35
60	\$13.24	\$7.99
61	\$14.80	\$8.65
62	\$16.58	\$9.48
63	\$18.40	\$10.42
64	\$20.50	\$11.69
65	\$22.71	\$13.14
66	\$25.81	\$14.94
67	\$29.37	\$17.00
68	\$33.41	\$19.36
69	\$38.02	\$22.01
70	\$43.29	\$25.09

Death and TPD cover ceases at age 70  
Rates valid for White Collar occupation rating only  
(multiply by 0.85 for Professional or 2.2 for Standard occupation rating)

The tables below set out the new annual premium rates per \$1,000 of **fixed TPD only cover**<sup>~</sup>, which apply from 1 July 2016.

Age Next Birthday	Male TPD only	Female TPD only
Up to 34	\$0.39	\$0.26
35	\$0.39	\$0.29
36	\$0.51	\$0.35
37	\$0.58	\$0.48
38	\$0.77	\$0.51
39	\$0.83	\$0.61
40	\$0.96	\$0.74
41	\$1.12	\$0.87
42	\$1.28	\$1.03
43	\$1.48	\$1.19
44	\$1.67	\$1.32
45	\$1.96	\$1.48
46	\$2.31	\$1.64
47	\$2.66	\$1.89
48	\$3.02	\$2.15
49	\$3.45	\$2.47
50	\$3.82	\$2.67
51	\$4.11	\$2.97
52	\$4.72	\$3.40

Age Next Birthday	Male TPD only	Female TPD only
53	\$5.44	\$3.90
54	\$6.15	\$4.43
55	\$7.01	\$4.96
56	\$7.81	\$5.44
57	\$8.68	\$5.97
58	\$9.78	\$6.53
59	\$11.03	\$7.11
60	\$12.47	\$7.75
61	\$14.06	\$8.39
62	\$15.86	\$9.20
63	\$17.81	\$10.13
64	\$20.00	\$11.29
65	\$22.36	\$12.76
66	\$25.70	\$14.70
67	\$29.55	\$16.91
68	\$34.01	\$19.48
69	\$39.13	\$22.36
70	\$44.99	\$25.76
TPD cover ceases at age 70 Rates valid for White Collar occupation rating only (multiply by 0.85 for Professional or 2.2 for Standard occupation rating)		

<sup>~</sup> Stamp duty is included in above premium rate tables and applies where TPD cover is greater than Death cover and on TPD only cover.

Please note there is no change to the premium rates for **fixed Death only cover** or **Income Protection** insurance cover from 1 July 2016.

### Revised TPD definition

From 1 July 2016, the definition of total and permanent disablement (TPD) will be amended so that the Insurer will consider any past or future retraining or rehabilitation that the member could reasonably undertake or has undertaken, when determining whether the member meets the TPD conditions. To view the new TPD definition, go to [nsfsuper.com.au/TPDdefinition](http://nsfsuper.com.au/TPDdefinition).

### Insurance claims

The current insurance arrangements apply to insurance claims effective prior to the introduction of the new insurance arrangements on 1 July 2016.

### Insurance policies

This notice summarises the 1 July 2016 changes to the Death and TPD insurance cover automatically provided to eligible NSF Super members. Members holding voluntary Death and/or TPD insurance cover will shortly receive a letter outlining how the changed insurance arrangements will affect them.

All insurance cover provided to members is subject to the terms and conditions set out in the relevant Policy. If there is any inconsistency between this notice and the terms and conditions of the relevant Policy, the Policy terms and conditions prevail to the extent of the inconsistency. Please contact NSF Super if you would like to request a copy of the Policy.

### Further information on changes

You can view further details on NSF Super's insurance arrangements by reading the Insurance Guide (to be re-issued on 1 July 2016), available online at [nsfsuper.com.au/PDS](http://nsfsuper.com.au/PDS), or contact us to request a printed copy. You can also check your new insurance cover and premium and make changes to your insurance cover from 1 July 2016 by logging into your NSF Super account via MemberAccess at [nsfsuper.com.au/login](http://nsfsuper.com.au/login).

If you wish to review your insurance, more information about your insurance options and a calculator to help you determine your insurance needs can be found at [nsfsuper.com.au/insurance](http://nsfsuper.com.au/insurance).

## Getting help

As a NSF Super member, you can get help with making decisions about your super, from a Money Coach from Money Solutions over the phone. A Money Coach can help you choose the right insurance options and level of cover for your particular circumstances.

Because NSF Super wants its members to make good decisions about super, we will pay for the first piece of advice you receive.^ To get started, simply contact the NSF Super team on 1800 025 241.

**For any other help you need, simply contact the NSF Super team on 1800 025 241 or by email to [enquiries@nsfsuper.com.au](mailto:enquiries@nsfsuper.com.au)**

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