

Summary of significant event or material change

Notice date	Nature of event or change	Impact of the change
April 2019	From 1 July 2019, changes to the conditions and premiums for Income Protection (IP) cover	<p>The IP default benefit period is reduced to 2 years.</p> <p>The cost of IP cover increases from 1 July 2019 for the 5 years, to age 65 and to age 70 benefit periods.</p>
July 2017	From 1 November 2017, changes to the default investment option MySuper	Under the new default investment strategy, some eligible members' funds will be moved to the Aggressive option, which have different risk profiles and higher investment management fees compared to the previous default investment - the Balanced option.
May 2017	From 1 July 2017, legislative changes affecting Pre-retirement Pension members	<p>Members with Pre-retirement Pension accounts were informed of legislative changes which will impact them.</p> <ul style="list-style-type: none"> • Investment earnings in Pre-retirement Pension accounts will be taxed at 15% • The annual concessional contribution cap will be reduced to \$25,000
April 2015	From 1 July 2015, changes to the conditions and premiums under the insurance policies	<p>The cost of insurance cover increases from 1 July 2015. The increase affects Income Protection (IP) Cover, Death Cover and Total & Permanent Disablement (TPD) Cover.</p> <p>TPD definitions have been redefined.</p> <p>Payment of TPD claims to be split under particular definition(s).</p> <p>The assessment criteria of IP during the claim process will change.</p> <p>Introductory of Limited Covers for new members.</p>
April 2015	From 1 April 2015, new investment option: RetireStable	New PDS for both Super and Pension products Members have more options to choose where to invest their funds