

Important changes from 1 November 2014

We're changing our over-the-phone advice service and insurance.

Fees for over-the-phone advice

AustralianSuper offers an over-the-phone advice service*. From 1 November 2014, a fee of \$295 may be charged, and deducted from your AustralianSuper account with your approval, for advice relating to:

- › transition to retirement strategies, and
- › transferring your super savings to a retirement income account.

Other questions about your super, like choosing an investment option, how to add to your account and insurance cover will still be provided at no extra cost.

* The financial advice you receive from the Financial Education and Advice Team will be provided under the Australian Financial Services Licence held by Superpartners Pty Ltd (Superpartners) and not by AustralianSuper Pty Ltd (AustralianSuper) and therefore is not the responsibility of AustralianSuper.

Insurance changes

We're making changes to our insurance product. If you currently have cover with your super, these changes will affect you from 1 November 2014. You should carefully review these changes.

Full details are available at

www.australiansuper.com/MemberUpdate1114

or for a copy of the changes, contact us on **1300 300 273**, 8.00am to 8.00pm AEST/AEDT weekdays.

Summary of changes to the Total & Permanent Disablement (TPD) definition

These changes will only apply where the date of your disablement is on or after 1 November 2014. There will be two definitions of TPD. The one which applies to you will depend on your employment status prior to the date of your disablement.

1. You're employed, self-employed, or have been unemployed for less than six months, prior to the date of your disablement and because of illness or injury you are incapable of ever engaging in any occupation for which you are, or may become, reasonably suited by education, training or experience. The factors taken into account when assessing your capacity to ever again engage in any occupation have changed.
2. You haven't worked for six consecutive months or more – you need to establish, due to illness or injury, that you are permanently unable to perform at least two everyday working activities without physical assistance from another person and it's unlikely you will ever engage in gainful employment for which you are reasonably qualified by education, training or experience.

If the date of your disablement is before 1 November 2014, your eligibility to make a claim will be assessed under the current terms and conditions.

Changes to basic cover if you're under 21

Unless you change the basic cover that you automatically received when you joined AustralianSuper, the units of cover you have will remain the same until you turn 25, when it increases as shown in the table below.

If you're under 21 on 1 November 2014			
	Units of Death cover	Units of TPD cover	Units of Income Protection†
Current units of cover	1	3	4
When you turn 25	3	3	5
When you turn 25 Finsuper Division only	3	3	6

† Income Protection cover is not automatically provided to you if you're in Super Options or the Steel Division.

If you're a member of the GHD or Transfield Superannuation Plans, this does not apply to you as your basic cover won't change.

Basic cover



- › You may have been automatically provided with a basic level of cover when you joined AustralianSuper. If you make changes to your cover, you will no longer be on basic cover and won't receive age related automatic increases.
- › From 1 November 2014, if you change your work rating to Low Risk or Professional you will no longer be on basic cover and won't receive age related automatic increases.
- › If you're in the Personal Plan or Australian Jockeys' Association Superannuation Fund, you're not provided with basic cover when you join but can apply for insurance.

To find out if you were provided with cover when you joined, please read your Product Disclosure Statement.