

Significant Event Notice Change to Insurance Premiums and Terms from 1 July 2015

From 1 July 2015, the cost of insurance cover for NSF Super members will increase.

Why have premiums changed?

NSF Super and MetLife Insurance Limited have been partners since May 2012 with MetLife providing valuable insurance protection to NSF Super members. Through this partnership, NSF Super is able to offer competitive insurance options, including Death, Total and Permanent Disablement (TPD) and Income Protection cover to eligible members, many of whom rely on this cover to protect themselves and their families.

Recently NSF Super has renegotiated its insurance contract with MetLife Insurance Limited to make sure that insurance premiums continue to remain sustainable for members. The group insurance industry has been facing significant cost pressures over recent times, due to an increase in adverse claims experience and insurer costs. These difficult insurance market conditions have resulted in increased insurance premiums for most super funds over recent years, with no exception for NSF Super.

As a not-for-profit super fund run only to benefit members, NSF Super aims to negotiate the best possible premiums for its members and we have been successful in maintaining unchanged insurance benefit levels, features and policy definitions for members. For the majority of NSF Super members, default Death & TPD insurance cover will remain affordable, costing less than \$0.70 per day after the increase.

Automatic default cover

The cost of automatic Death & Total and Permanent Disablement (TPD) cover varies according to your age. The table below sets out the old and new weekly premium rates, from 1 July 2015. Please note there is no change to the level of insured benefit of the automatic Death & TPD insurance cover provided.

Age Next Birthday	Cost (per week)*	
	Up to 30 June 2015	From 1 July 2015
13 - 24	\$2.00	\$3.24
25 - 54	\$3.00	\$4.86
55 - 70	\$2.00	\$3.24

**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 2015. The rate may change in the future.*

Additional exclusion

A new exclusion has been introduced whereby no benefit will be payable where the payment of such benefit would expose MetLife Insurance Limited (the insurer), NSF Nominees Pty Ltd or you to any sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of the European Union, Australia or United States of America.

Voluntary Death & TPD - unitised cover

The table below sets out the old and new weekly premium cost per unit of cover. Please note there is no change to the level of insured benefit provided per unit of the voluntary unitised Death & TPD insurance cover available.

Type of cover	Cost per unit of cover (per week)*	
	Up to 30 June 2015	From 1 July 2015
Death and TPD	\$1.00	\$1.62
Death only	\$0.47	\$0.75
TPD only (including stamp duty)	\$0.59	\$0.97

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 2015.

Age Next Birthday	Male Death & TPD	Female Death & TPD
Up to 34	\$0.81	\$0.41
35	\$0.81	\$0.45
36	\$0.86	\$0.50
37	\$0.91	\$0.60
38	\$1.01	\$0.66
39	\$1.10	\$0.76
40	\$1.22	\$0.86
41	\$1.36	\$1.01
42	\$1.51	\$1.15
43	\$1.70	\$1.26
44	\$1.91	\$1.39
45	\$2.17	\$1.49
46	\$2.45	\$1.62
47	\$2.74	\$1.77
48	\$3.10	\$1.98
49	\$3.47	\$2.20
50	\$3.73	\$2.35
51	\$3.97	\$2.55
52	\$4.46	\$2.90

Age Next Birthday	Male Death & TPD	Female Death & TPD
53	\$5.04	\$3.29
54	\$5.61	\$3.71
55	\$6.27	\$4.13
56	\$6.94	\$4.52
57	\$7.67	\$4.96
58	\$8.54	\$5.43
59	\$9.53	\$5.92
60	\$10.67	\$6.44
61	\$11.93	\$6.97
62	\$13.36	\$7.64
63	\$14.83	\$8.40
64	\$16.52	\$9.42
65	\$18.30	\$10.59
66	\$20.80	\$12.04
67	\$23.67	\$13.70
68	\$26.93	\$15.60
69	\$30.64	\$17.74
70	\$34.89	\$20.22
Death and TPD cover ceases at age 70 TPD definition changes at Age Next Birthday 66 Rates valid for White Collar occupation rating only		

The tables below set out the new annual premium rates per \$1,000 of **fixed Death only cover**, which apply from 1 July 2015.

Age Next Birthday	Male Death only	Female Death only
Up to 34	\$0.64	\$0.29
35	\$0.64	\$0.32
36	\$0.64	\$0.34
37	\$0.64	\$0.37
38	\$0.64	\$0.42
39	\$0.70	\$0.46
40	\$0.75	\$0.49
41	\$0.81	\$0.57
42	\$0.88	\$0.62
43	\$0.96	\$0.65
44	\$1.07	\$0.72
45	\$1.18	\$0.73
46	\$1.28	\$0.77
47	\$1.39	\$0.78
48	\$1.55	\$0.86
49	\$1.69	\$0.91
50	\$1.76	\$0.94
51	\$1.84	\$0.97
52	\$2.01	\$1.10

Age Next Birthday	Male Death only	Female Death only
53	\$2.20	\$1.23
54	\$2.38	\$1.37
55	\$2.62	\$1.52
56	\$2.84	\$1.64
57	\$3.10	\$1.80
58	\$3.38	\$1.96
59	\$3.72	\$2.14
60	\$4.10	\$2.33
61	\$4.52	\$2.52
62	\$4.96	\$2.76
63	\$5.41	\$3.03
64	\$5.91	\$3.42
65	\$6.42	\$3.83
66	\$7.14	\$4.25
67	\$7.93	\$4.71
68	\$8.80	\$5.24
69	\$9.74	\$5.83
70	\$10.82	\$6.45
Death cover ceases at age 70 Rates valid for White Collar occupation rating only		

The tables below set out the new annual premium rates per \$1,000 of **fixed TPD only cover**, which apply from 1 July 2015.

Age Next Birthday	Male TPD only	Female TPD only
Up to 34	\$0.27	\$0.18
35	\$0.27	\$0.20
36	\$0.35	\$0.24
37	\$0.40	\$0.33
38	\$0.53	\$0.35
39	\$0.57	\$0.42
40	\$0.66	\$0.51
41	\$0.77	\$0.60
42	\$0.88	\$0.71
43	\$1.02	\$0.82
44	\$1.15	\$0.91
45	\$1.35	\$1.02
46	\$1.59	\$1.13
47	\$1.83	\$1.30
48	\$2.08	\$1.48
49	\$2.37	\$1.70
50	\$2.63	\$1.84
51	\$2.83	\$2.04
52	\$3.25	\$2.34

Age Next Birthday	Male TPD only	Female TPD only
53	\$3.74	\$2.68
54	\$4.23	\$3.05
55	\$4.82	\$3.41
56	\$5.37	\$3.74
57	\$5.97	\$4.11
58	\$6.73	\$4.49
59	\$7.59	\$4.89
60	\$8.58	\$5.33
61	\$9.67	\$5.77
62	\$10.91	\$6.33
63	\$12.25	\$6.97
64	\$13.76	\$7.77
65	\$15.38	\$8.78
66	\$17.68	\$10.11
67	\$20.33	\$11.63
68	\$23.40	\$13.40
69	\$26.92	\$15.38
70	\$30.95	\$17.72

TPD cover ceases at age 70
 TPD definition changes at Age Next Birthday 66
 Rates valid for White Collar occupation rating only

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

Income protection

The tables below set out the new annual premium rates per \$100 of monthly **Income Protection** insurance cover with a benefit period of up to age 65, which apply from 1 July 2015.

Please note there is no change to the premium rates for Income Protection insurance cover with a 2 year benefit period.

30 day waiting period

Age Next Birthday	Male	Female
16	6.73	8.41
17	6.97	8.70
18	7.18	8.98
19	7.26	9.12
20	7.45	9.31
21	7.64	9.85
22	7.62	9.98
23	7.68	10.34
24	7.70	10.60
25	7.79	10.94
26	7.88	11.29
27	8.12	11.90
28	8.42	12.61
29	8.82	13.31
30	9.29	14.15
31	9.70	15.11
32	10.26	16.03
33	10.84	17.12
34	11.48	18.31
35	12.19	19.50
36	12.96	20.76
37	13.75	22.24
38	14.69	23.84
39	15.60	25.34
40	16.70	27.12

Age Next Birthday	Male	Female
41	17.80	28.86
42	18.91	30.74
43	20.11	32.70
44	21.47	34.79
45	22.82	36.89
46	24.17	39.22
47	25.69	41.48
48	27.23	43.90
49	28.90	46.12
50	30.65	48.71
51	32.42	51.29
52	34.30	53.83
53	36.56	55.61
54	38.94	57.25
55	41.36	58.84
56	43.42	60.78
57	44.06	61.60
58	44.74	61.54
59	44.76	60.60
60	43.93	58.60
61	40.54	53.35
62	37.76	49.19
63	33.68	44.60
64	30.34	39.61
65	18.06	22.54

Rates valid for White Collar occupation rating only

60 day waiting period

Age Next Birthday	Male	Female
16	5.75	7.10
17	5.94	7.33
18	6.11	7.56
19	6.16	7.72
20	6.34	7.85
21	6.49	8.32
22	6.49	8.42
23	6.56	8.75
24	6.56	8.95
25	6.62	9.26
26	6.73	9.53
27	6.89	10.04
28	7.18	10.63
29	7.48	11.24
30	7.91	11.96
31	8.26	12.77
32	8.71	13.54
33	9.24	14.48
34	9.79	15.47
35	10.37	16.46
36	11.04	17.56
37	11.71	18.79
38	12.50	20.11
39	13.28	21.41
40	14.23	22.91

Age Next Birthday	Male	Female
41	15.14	24.38
42	16.09	25.98
43	17.15	27.62
44	18.28	29.39
45	19.44	31.15
46	20.59	33.12
47	21.86	35.05
48	23.20	37.08
49	24.61	38.98
50	26.10	41.15
51	27.62	43.33
52	29.22	45.49
53	31.13	46.97
54	33.14	48.38
55	35.23	49.69
56	36.96	50.27
57	37.62	50.75
58	38.17	50.18
59	38.12	48.88
60	37.33	46.62
61	34.24	41.59
62	31.73	37.50
63	28.14	32.16
64	25.06	28.07
65	14.15	14.99

Rates valid for White Collar occupation rating only

90 day waiting period

Age Next Birthday	Male	Female
16	3.30	4.27
17	3.37	4.32
18	3.48	4.52
19	3.52	4.56
20	3.53	4.67
21	3.61	4.92
22	3.52	4.79
23	3.41	4.79
24	3.30	4.90
25	3.23	4.90
26	3.20	4.97
27	3.28	5.12
28	3.32	5.50
29	3.37	5.65
30	3.53	5.80
31	3.65	6.11
32	3.86	6.31
33	3.97	6.62
34	4.19	6.85
35	4.34	6.94
36	4.63	7.52
37	4.93	7.81
38	5.36	8.58
39	5.82	9.26
40	6.41	10.01

Age Next Birthday	Male	Female
41	7.02	10.88
42	7.67	12.00
43	8.39	13.12
44	9.22	14.24
45	10.08	15.80
46	11.00	17.06
47	12.06	18.55
48	13.21	20.26
49	14.48	21.95
50	15.86	23.68
51	17.44	25.44
52	19.00	27.19
53	20.84	28.34
54	22.85	29.46
55	24.96	30.40
56	27.12	30.95
57	29.21	31.30
58	30.19	31.60
59	31.07	31.52
60	31.30	30.86
61	29.44	27.13
62	28.09	24.82
63	27.01	23.40
64	23.68	19.50
65	12.16	8.71

Rates valid for White Collar occupation rating only

Stamp duty is included in above premium rate tables.

Insurance policies

This notice summarises the 1 July 2015 changes to the cost of insurance cover for NSF Super members. Members holding voluntary Death, TPD and/or Income Protection insurance cover will receive a letter outlining how the increased cost of insurance cover 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 2015), available online at nsfsuper.com.au/PDS, or contact us to request a printed copy. You can also check your new insurance cover and premium from 1 July 2015 by logging into your NSF Super account via MemberAccess at 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.

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

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