



Significant Event Notice – changes to your insurance

11 August 2020

Insurance changes resulting from the introduction of the Putting Members' Interest First legislation (PMIF), have resulted in a review of our insurance offer. PMIF prevents funds from automatically providing insurance to members who have an account balance below \$6,000 or the member is a new member who is under the age of 25. PMIF is designed to protect members savings from unnecessary erosion by insurance premiums. The outcome of the review differs if you have unitised cover (including Default) or Fixed Cover. Refer to the table over the page for new insurance amounts and premiums, effective from 1 October 2020.

Unitised cover

The review has led us to reduce the unit benefit value for all Default and unitised Death & TPD cover by 12.7%, effective 1 October 2020. This means that we can keep the cost per unit the same, which we believe is a better outcome for members who don't require a fixed level of cover.

Example - based on Standard health cover

Jack is 26 next birthday, he has a Health occupation category, and has two units of Default Cover and two units of additional cover. Jack's four units of Death & TPD insurance provide a sum insured of $4 \times \$65,870 = \$263,480$ at a cost of $4 \times \$1.11 = \4.44 (gross) per week.

From 1 October Jack will still have four units of cover but his new sum insured will be $4 \times \$57,530 = \$230,120$. The cost remains the same.

*Note – if you have Death Only cover the cost per unit is \$0.74. The sum insured increases if you are on White Collar or Professional rating. Your occupation rating is available on your statement.

If you want to keep your insured amount the same, you can consider Fixed Cover which provides an agreed sum of Death & TPD insurance which does not change with age. However, your premium will generally increase with age. To fix your cover at your current insured value, your application needs to be received by 30 September 2020.

Fixed cover

Members on Fixed Cover will retain their chosen level of cover, however the premium cost will increase by approximately 14.5%, effective 1 October 2020. Refer table over the page.

Manage your insurance

You can increase (subject to eligibility), decrease, cancel, or fix your level of insurance cover at any time. Manage your insurance needs through MemberOnline or call 1800 675 839. You can also email us administration@primesuper.com.au or complete the appropriate insurance form available at primesuper.com.au.

Find out more

If you have any questions about this notice email administration@primesuper.com.au or call us on 1800 675 839. If you would like information about insurance in super, please visit ASIC's MoneySmart website moneysmart.gov.au or speak to a licensed financial adviser.

Units of Death & TPD cost \$1.11 (gross) per unit per week.
 Units of Death Only cost \$0.74 (gross) per unit per week.

Occupation Category	Unutilised Death & TPD cover and Unutilised Death Only (\$ sum insured per unit)						Fixed Cover – Death & TPD (Premium rate per \$1,000 sum insured)						Fixed Cover – Death Only (Premium rate per \$1,000 sum insured)					
	Health		White Collar		Professional		Health		White Collar		Professional		Health		White Collar		Professional	
	Prior cover	New Cover	Prior cover	New Cover	Prior cover	New Cover	Prior rate	New Rate	Prior rate	New Rate	Prior rate	New Rate	Prior rate	New Rate	Prior rate	New Rate	Prior rate	New Rate
Age next birthday																		
15 to 25	64,310	56,170	74,100	64,720	81,500	71,180	0.90	1.03	0.79	0.90	0.71	0.81	0.60	0.69	0.52	0.60	0.48	0.55
26 to 27	65,870	57,530	75,900	66,290	83,400	72,840	0.88	1.01	0.76	0.87	0.70	0.80	0.59	0.68	0.50	0.57	0.46	0.53
28	68,830	60,110	79,300	69,260	87,300	76,240	0.84	0.96	0.72	0.82	0.65	0.74	0.56	0.64	0.49	0.56	0.44	0.50
29	70,310	61,410	81,000	70,740	89,100	77,820	0.82	0.94	0.71	0.81	0.65	0.74	0.55	0.63	0.48	0.55	0.43	0.49
30 to 40	71,870	62,770	82,800	72,310	91,000	79,480	0.80	0.92	0.70	0.80	0.64	0.73	0.54	0.62	0.46	0.53	0.42	0.48
41	68,180	59,550	78,600	68,650	86,500	75,550	0.85	0.97	0.74	0.85	0.66	0.76	0.57	0.65	0.49	0.56	0.44	0.50
42	62,320	54,430	71,900	62,790	79,100	69,080	0.93	1.06	0.81	0.93	0.72	0.82	0.62	0.71	0.53	0.61	0.49	0.56
43	58,190	50,820	67,100	58,600	73,900	64,540	0.99	1.13	0.86	0.98	0.79	0.90	0.66	0.76	0.58	0.66	0.52	0.60
44	48,800	42,620	62,200	54,320	68,500	59,830	1.18	1.35	0.93	1.06	0.85	0.97	0.79	0.90	0.61	0.70	0.55	0.63
45	45,080	39,370	57,600	50,310	63,400	55,370	1.28	1.47	1.01	1.16	0.91	1.04	0.86	0.98	0.66	0.76	0.61	0.70
46	41,550	36,290	52,900	46,200	58,200	50,830	1.39	1.59	1.08	1.24	0.98	1.12	0.93	1.06	0.72	0.82	0.65	0.74
47	38,610	33,720	49,300	43,060	54,200	47,340	1.49	1.71	1.17	1.34	1.06	1.21	1.00	1.15	0.79	0.90	0.71	0.81
48	35,870	31,330	45,700	39,910	50,200	43,840	1.61	1.84	1.27	1.45	1.14	1.31	1.08	1.24	0.84	0.96	0.76	0.87
49	33,120	28,930	42,400	37,030	46,600	40,700	1.74	1.99	1.36	1.56	1.24	1.42	1.17	1.34	0.91	1.04	0.82	0.94
50	30,970	27,050	39,400	34,410	43,300	37,820	1.86	2.13	1.46	1.67	1.34	1.53	1.25	1.43	0.97	1.11	0.90	1.03
51	28,620	25,000	36,400	31,790	40,100	35,020	2.02	2.31	1.59	1.82	1.44	1.65	1.35	1.55	1.06	1.21	0.96	1.10
52	25,680	22,430	32,800	28,650	36,100	31,530	2.25	2.58	1.76	2.02	1.60	1.83	1.51	1.73	1.17	1.34	1.07	1.23
53	23,720	20,720	30,200	26,380	33,200	29,000	2.43	2.78	1.90	2.18	1.74	1.99	1.63	1.87	1.28	1.47	1.15	1.32
54	21,950	19,170	28,100	24,540	30,900	26,990	2.63	3.01	2.06	2.36	1.87	2.14	1.76	2.02	1.36	1.56	1.25	1.43
55	19,800	17,290	25,300	22,100	27,800	24,280	2.91	3.33	2.28	2.61	2.08	2.38	1.95	2.23	1.52	1.74	1.38	1.58
56	18,030	15,750	23,000	20,090	25,400	22,180	3.20	3.66	2.51	2.87	2.28	2.61	2.14	2.45	1.67	1.91	1.52	1.74
57	12,750	11,140	21,200	18,520	23,300	20,350	4.53	5.19	2.73	3.13	2.48	2.84	3.03	3.47	1.81	2.07	1.66	1.90
58	11,400	9,960	19,100	16,680	21,000	18,340	5.06	5.79	3.02	3.46	2.75	3.15	3.39	3.88	2.02	2.31	1.84	2.11
59	10,350	9,040	17,200	15,020	19,000	16,590	5.58	6.39	3.35	3.84	3.05	3.49	3.74	4.28	2.25	2.58	2.04	2.34
60	9,150	7,990	15,400	13,450	16,900	14,760	6.31	7.22	3.76	4.31	3.41	3.90	4.23	4.84	2.51	2.87	2.28	2.61
61	8,100	7,070	13,500	11,790	14,900	13,010	7.12	8.15	4.28	4.90	3.88	4.44	4.77	5.46	2.85	3.26	2.59	2.97
62	6,860	5,990	12,200	10,660	13,400	11,700	8.41	9.63	4.73	5.42	4.30	4.92	5.64	6.46	3.16	3.62	2.86	3.27
63	4,300	3,760	10,900	9,520	12,000	10,480	13.42	15.37	5.32	6.09	4.83	5.53	8.99	10.29	3.55	4.06	3.22	3.69
64	3,800	3,320	9,400	8,210	10,400	9,080	15.19	17.39	6.13	7.02	5.57	6.38	10.18	11.66	4.08	4.67	3.71	4.25
65	3,200	2,790	7,900	6,900	8,700	7,600	18.03	20.64	7.27	8.32	6.60	7.56	12.08	13.83	4.84	5.54	4.40	5.04
66 to 70	2,600	2,270	6,500	5,680	7,100	6,200	22.20	25.42	8.86	10.14	8.05	9.22	14.87	17.03	5.91	6.77	5.38	6.16

This Significant Event Notice contains general information only and does not take account of your personal circumstances. You should obtain personal advice where appropriate. Prime Super Pty Ltd ABN 81 067 241 016, AFSL No. 219723, RSE Licence No. L0000277, Trustee of Prime Super ABN 60 562 335 823, RN 1000276.