

ANZ STAFF

SUPER UPDATE

21 May 2018



MORE INSURANCE OPTIONS FOR YOU

We've improved our insurance options to better meet the needs of our Personal Section and Partner Section members.

YOU CAN NOW:

- apply for or to increase your Total and Permanent Disablement (TPD) cover to the same level as any death cover you hold
- apply for higher death cover or death and TPD cover
For example, a Personal Section member with \$300,000 death cover could apply to have \$300,000 death and TPD cover or apply for \$500,000 death and TPD cover. This member could also apply to increase only their death cover to \$500,000 and retain his or her existing TPD cover (if any).
- apply for death only or death and TPD cover if you currently hold no cover.

Each of these options is subject to underwriting by ANZ Staff Super's insurer, OnePath Life Limited ABN 33 009 657 176. OnePath Life insures the death, terminal illness and TPD benefits offered by ANZ Staff Super through a group life insurance policy held by the Trustee and the insurance cover is subject to the terms and conditions of that policy.

INSURANCE COVER IN THE PERSONAL AND PARTNER SECTIONS

Death cover and TPD insurance cover is available to Personal and Partner Section members of ANZ Staff Super who meet relevant eligibility criteria and subject to certain conditions. This cover is an important benefit available to you as an ANZ Staff Super member.

There are exclusions, conditions and events that may affect your death and TPD insurance cover. These are explained in detail in the "Insurance in your super" sections of the *Personal Section in Detail* booklet or the *Partner Section in Detail* booklet, available at www.anzstaffsuper.com or by calling us on 1800 000 086. The relevant definitions and cost of cover are also explained in more detail in these booklets.

MAXIMUM COVER

The maximum level of cover available in the Personal or Partner Sections depends on the type of benefit and is now as follows:

Death	\$5 million
TPD	\$3 million
Terminal illness	Death cover or \$2.5 million, whichever is the lesser

COST OF COVER

The premium you pay for death and TPD cover will depend on your age and the level of cover you have. The premiums for any death and TPD cover you have will be deducted from your account monthly or on leaving the Personal Section or Partner Section. **Remember, the premium rates for death and TPD cover for Personal and Partner Section members reduced by 30% from 1 October 2017.** A rebate of 30% currently also applies to the standard cost of death and TPD cover. The cost of cover and rebate may change in the future.

For current death and TPD premium rates, see either the *Personal Section in Detail* booklet or the *Partner Section in Detail* booklet, available at www.anzstaffsuper.com or by calling us on 1800 000 086.

If you have both death and TPD cover, the overall cost will be the sum of the cost of your death cover and the cost of your TPD cover.

APPLYING FOR DEATH AND TPD COVER OR CHANGES TO YOUR INSURANCE COVER

You can apply for, or to change, your insurance cover by completing the:

- Application for or to change Personal or Partner Section insurance cover up to \$1 million form; or
- Application for or to change Personal or Partner Section insurance cover over \$1 million form

available at www.anzstaffsuper.com or by calling us on **1800 000 086**. Please use the form applicable to the overall amount of death or death and TPD cover you are applying for.

For both Personal Section and Partner Section members, there are conditions under the policy that may affect or restrict your application.

If you apply for, or to increase, your insurance cover, you will be required to provide satisfactory evidence of health before any cover, or increase in cover is granted. Your additional cover will not commence until your application is accepted by the insurer and will be subject to any terms and conditions imposed by the insurer.

CANCELLING OR REDUCING YOUR COVER

You can cancel or reduce your TPD or death and TPD cover at any time in the future. To cancel or reduce your level of TPD or death and TPD cover, contact us on **1800 000 086** or email anzstaffsuper@superfacts.com.

If you apply to decrease or cancel your cover, your reduced cover, or the cancellation of your cover, will be effective from the date your application is processed.

If you reduce or cancel your death cover, the cost of your death and/or TPD cover will be reduced from the date the change is effective and reflected when the cost is next deducted from your account.

WHAT DO YOU NEED TO DO?

Please read and keep this notice as it provides important information about changes to the insurance cover options available to Personal Section and Partner Section members.

If you do not wish to vary your insurance cover in the Personal Section or Partner Section, you do not need to do anything.

If you need help working out the right insurance cover for your needs, talk to an ANZ Staff Super financial adviser* on **1800 000 086**.

MORE INFORMATION

You can access a copy of the Product Disclosure Statements and In Detail booklets for the Personal and Partner Sections at www.anzstaffsuper.com or by calling us on **1800 000 086**. Updated versions incorporating these changes will be available from 21 May 2018.

If you have any queries about these changes, you can contact us by:

Phone	1800 000 086 (8 am to 6 pm Eastern Standard Time) or +61 3 8687 1829 if you are outside Australia.
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Email	anzstaffsuper@superfacts.com
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Mail	ANZ Staff Super GPO Box 4303 Melbourne VIC 3001
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IMPORTANT NOTICE

In preparing this document, the Trustee has not taken into account the investment objectives, financial situation and particular needs ("financial circumstances") of any person. Accordingly, before acting on the advice contained in this document, you should assess whether the advice is appropriate in light of your own financial circumstances and consider contacting your financial adviser. Interests in the ANZ Australian Staff Superannuation Scheme ABN 83 810 127 567 RSE 1000863 ("the Scheme" or "ANZ Staff Super") are issued by ANZ Staff Superannuation (Australia) Pty Limited ABN 92 006 680 664 AFSL 238268 RSEL L0000543 (the "Trustee" of the Scheme). You should consider the relevant Product Disclosure Statement at www.anzstaffsuper.com before making a decision in relation to your superannuation.

Insurance cover is provided by OnePath Life Limited ABN 33 209 657 176 AFSL 238341 and subject to the terms and conditions of the insurance policy issued to ANZ Staff Superannuation (Australia) Pty Limited by OnePath Life Limited (the "policy"). Where information is summarised in a brochure, information guide, or document other than the policy itself, it does not represent a complete description of the insurance cover provided. The policy represents the concluded agreement between the Trustee and OnePath Life Limited and, in the event of any inconsistency with this notice, the terms of the policy prevail. You can contact ANZ Staff Super on 1800 000 086 if you would like a copy of the policy.

*ANZ Staff Superannuation (Australia) Pty Ltd, the Trustee of ANZ Staff Super, has entered into an agreement with Australia and New Zealand Banking Group Limited (ANZ) under which ANZ's financial advisers have been engaged to provide ANZ Staff Super members with general or limited personal financial advice about options available within ANZ Staff Super over the phone or for no extra charge. If you require more complex personal financial advice, you'll be given the option of receiving comprehensive personal advice from an ANZ financial adviser and ANZ will charge you a fee for this advice. These financial planning services are provided by ANZ's financial advisers under AFSL 234527.

Any advice provided by ANZ's financial advisers is not provided or endorsed by the Trustee and is not provided under the Trustee's AFSL.

Issued by ANZ Staff Superannuation (Australia) Pty Limited ABN 92 006 664 AFSL 238268 as Trustee for the ANZ Australian Staff Superannuation Scheme ABN 83 810 127 567.