



Hi

We know that insurance isn't something that you'd normally spend much time thinking about, but when you need it then it becomes really important. You don't currently have insurance with us, but if you'd like to, then there's some things you need to know.

If you still don't want insurance with us, then you can ignore this update.

We're making changes to our insurance offering from 14 October 2020, including changes to Death cover, Death and Total and Permanent Disablement (TPD) cover and Income Protection. We've reviewed our offering to take into consideration the 'Putting Members' Interests First (PMIF)' legislation introduced by the Federal Government on 1 April 2020.

What's changing?

- Default Death and TPD Cover ('Current Default Cover') is changing and the amount of cover you receive will be based on your age
- We'll now be looking at your age, sex at birth and your occupation to determine your premiums, which will change each year on your birthday

Please [visit our website](#) to understand the detail of these changes.

Our aim is to make our premiums fairer by changing our insurance offering to better reflect our members' stage of life and characteristics.

Australian Ethical doesn't take any commissions or have any profit-sharing arrangements with

the Insurer and any tax rebates received for premiums paid are put back into your super account.

What does this mean for you?

If you're under 25 or haven't had an account balance of at least \$6,000

Even though you don't have insurance it can be turned on automatically[#] without medical screening in one of the following ways:

- you opt-in to start your insurance by [completing this form*](#); or
- as you turn 25 years old or above (but under 65), your account is active, and has a balance of at least \$6,000*.

[#]Provided you don't have an 'inactive account' and you haven't previously cancelled cover with Australian Ethical. Please [see the website](#) for the terms and conditions that apply to the New Default Cover.

*If you start your insurance before 14 October 2020 you can choose to either move to the New Default cover or change to Fixed Cover without medical screening. Further details on your options and cut-off dates can be found [on our website](#).

If you've opted out of (or cancelled) insurance

If you've opted-out or cancelled your Current Default Cover, you're not eligible to have this type of cover again. However, you can still apply for cover under our Fixed Cover offering outlined below.

What does Fixed Cover mean?

Fixed Cover allows you to set the level of cover best suited to your needs and those of your family should you suffer from an illness, injury or death.

You'll need to complete a series of questions about your health which is then assessed by our insurer who may apply loadings or exclusions, depending on your circumstances. Premiums are determined by your level of cover, age, sex at birth, occupation and smoking status.

You can apply for Death and TPD cover as well as Income Protection insurance in your member portal.

Please note that you won't be able to see any insurance you may have or make any insurance changes in the portal between 14 October 2020 and 21 October 2020 while we are finalising these changes.

More information

For more information about these changes, including the new premium rates, terms and definitions that apply from 14 October 2020, please [visit our website here](#).

We understand that insurance (or a certain level of cover) might not be appropriate for all members. Please consider the impact insurance premiums have on your overall super account balance over time.

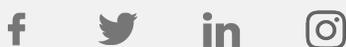
[Find out more](#)

We're here to help

If you have any questions, please call us on [1300 134 337](tel:1300134337) 8am and 8pm (AEST) Monday to Friday or [email us](#).

Best regards

The Australian Ethical team



This email and the [information here](#) with the heading "Important changes to the terms and conditions of your insurance that apply from 14 October 2020" should be read together and form part of this Significant Event Notice. These changes are important, so we encourage you to take the time to consider how they might affect you and keep a copy of this email for your records. You may wish to consult a financial adviser if you're not sure what impact this has on your financial objectives, situation or needs.

This information is of a general nature and is not intended to provide you with financial advice or take into account your personal objectives, financial situation or needs. Before acting on the information, consider its appropriateness to your circumstances and read the product disclosure statement (PDS), available at australianethical.com.au/super/pds. You may wish to seek independent financial advice from a licensed or authorised financial adviser before making an investment decision.

Interests in the Australian Ethical Retail Superannuation Fund (ABN 49 633 667 743, USI AET0100AU) are offered by arrangement by Australian Ethical Investment Limited (ABN 47 003 188 930, AFSL 229949) and issued by the Trustee of the Fund, Australian Ethical Superannuation Pty Limited (ABN 43 079 259 733).

Locked Bag 20013
Melbourne VIC 3001
members@australianethical.com.au
1300 134 337

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