



Your insurance cover may be cancelled on 1 April 2020

Due to recent changes to superannuation law, your insurance cover may be cancelled on 1 April 2020. Under the changes, insurance cover for members with balances less than \$6,000 will cease on 1 April 2020, unless they let us know in writing that they want to retain their cover. This is to make sure that insurance arrangements do not unduly erode retirement balances.

As of 1 November 2019, your account balance is [account balance].

You need to review your insurance needs and decide if you want to keep your current cover beyond 1 April 2020.

Your current cover

The table below shows the amount of cover you have with MTAA Super*.

Type of cover	Amount of cover	Cost per week	Cost per year
Death	[\$cover amount]	[\$weekly cost]	[\$annual cost]
Total and Permanent Disablement (TPD)	[\$cover amount]	[\$weekly cost]	[\$annual cost]
Income Protection (IP)	[\$cover amount]	[\$weekly cost]	[\$annual cost]

The insurance fees charged to your account for the previous financial year were \$xx.xx.

*Currently, you pay fees for your insurance cover. These fees are deducted directly from your super account each month and will affect your final super balance.

For details about insurance, read our *Insurance Guide* at mtaasuper.com.au/insurance

What you need to do

You need to consider your insurance needs and decide if you want to keep your current insurance cover.

Insurance through super can provide financial security to you and your loved ones if you die or can no longer work because of sickness or injury. However, the insurance fees you pay for your cover will have an effect on your account balance.

If you want to keep your cover, you must do one of the following before 1 April 2020:

OPTION 1: Tell us you want to keep your current insurance cover

- Complete an online form at keepmyinsurance.mtaasuper.com.au, or
- Select the 'Keep your insurance' checkbox under Communications Preferences in Member SuperSite at mtaasuper.com.au/member-login, or
- Complete the *Election to Maintain Insurance Cover* Form and return using the supplied Reply Paid envelope.

OPTION 2: Increase your super account balance to over \$6,000

- Make a voluntary contribution via BPAY or EFT through Member SuperSite at mtaasuper.com.au/member-login. You should consider the effect that any additional contributions will have on your contribution caps.



- Roll over super from another super fund into your MTAA Super account at **supermatch.mtaasuper.com.au**. Before consolidating super into your MTAA Super account, you should make sure we can provide you the right type and amount of cover to suit your needs. Any insurance you have attached to your other super accounts will be cancelled if you consolidate your super into MTAA Super.

If you do not want to keep your insurance cover

If you do not want to keep your cover, you don't need to do anything. Your insurance cover will be cancelled on 1 April 2020, provided your account balance does not reach \$6,000 before this date. You can also cancel your cover any time by calling **1300 362 415**.

If your cover is cancelled on 1 April 2020, we will write to you to confirm that it has been cancelled. Cancellation of your cover will not affect any cover for an insurable event that occurred while your cover was active.

If you have more than one super fund

If you have more than one super fund, you may have multiple insurance policies and be paying multiple sets of insurance fees. This can affect your overall super balance.

You should review the level and type of cover in each fund to determine whether you can consolidate your multiple accounts into one fund with appropriate insurance cover.

Need help?

Everyone's insurance needs are different. If you are not sure if you should keep your cover, you should get financial advice. For more information go to **mtaasuper.com.au/advice**

For more information

If you would like to learn more about the changes, call us on **1300 362 415** or visit our website at mtaasuper.com.au

Further details about insurance in super are also available on ASIC's MoneySmart website at **moneysmart.gov.au**

MTAA Super is a signatory to the Insurance in Superannuation Voluntary Code of Practice. For details go to **mtaasuper.com.au/insurance-code**

Yours sincerely



Leeanne Turner
Chief Executive Officer