

28 October 2019

John Sample
52 Collins Street
MELBOURNE VIC 3000

netwealth Investments Ltd
ABN 85 090 569 109
AFSL 230975
Level 8/52 Collins Street
Melbourne VIC 3000
PO Box 336
South Melbourne VIC 3205

Super Accelerator/Super Wrap Personal Super Upcoming changes to your life insurance cover

We are writing to tell you about important changes to the insurance cover you hold in your Netwealth superannuation account.

The Netwealth group insurance policy is currently held with AIA Australia Limited (ABN 79 004 837 861, AFSL 230043). The premium rates for the policy were last set in January 2017 and were guaranteed not to change until 31 October 2019.

AIA have now reviewed the premium rates, with new rates to be effective from 1 December 2019. This will result in an increase in the premiums you pay for your insurance cover, as shown below:

Type of cover	Current annual premium	New annual premium
Death	\$100.00	\$129.40
TPD	\$100.00	\$119.40
Income Protection	\$100.00	\$119.90

Your premiums are calculated based on non-smoker rates and a white collar occupation classification.

Please note the information above reflects details relating to your account that were available to Netwealth as at Friday 18 October 2019. If any changes have recently been made to your cover, those changes will not be reflected in the new annual premiums shown above.

The new premium rates have been set for the period 1 December 2019 to 31 October 2021, however premiums may vary periodically due to circumstances out of our control (such as government-imposed levies or costs). Please be mindful that the amount of your premiums will continue to change at 30 June each year to reflect your change in age.

Why have the insurance premium rates increased?

The premiums under the Netwealth policy have been increased so that our insurers can continue to offer the level of service and cover our members need, in the face of increased cost pressures resulting from changing regulations and the amount of insurance benefits paid to Netwealth members.

Your Details

Account name
John Sample

Client number
133122

Account number
0001045330

For more information

 1800 888 223

 contact@netwealth.com.au

 netwealth.com.au

Premiums have generally increased across most superannuation funds in recent months. Prior to accepting the new premium rates offered by AIA, Netwealth undertook a review of the superannuation insurance market. The review confirmed our understanding that the changes to your premiums from 1 December 2019 will be consistent with the experience of members of other superannuation funds.

Improved benefits for members

The following improvements are being made to the Netwealth policy terms and conditions and will take effect from 1 December 2019:

- The waiting period to qualify for payment of a Total and Permanent Disability (TPD) insurance benefit will be reduced from six months to three months.
- Where you are assessed for payment of a TPD benefit under the 'activities of daily living' definition, the Netwealth policy requires that you must be unable to perform at least three of the listed activities to qualify for a benefit. This requirement will be reduced to two activities.
- Members who have previously been provided with insurance in the fund by default (without personal underwriting) have had their premium calculations based on smoker rates. In line with industry practice, and to reflect the reduced prevalence of smoking in our community, premiums for these members will be modified to lower non-smoker rates.

What do you need to do now?

You do not need to do anything. Your insurance cover remains in force and premiums will continue to be deducted monthly in arrears from your Netwealth superannuation account.

Netwealth offers a range of insurance options from a number of insurers and other insurance options may be available to you. If you want to review your insurance, or for more information about the insurance options available to you, please visit our website (and select 'Personal' > 'Insurance' from the top menu) or speak to your financial adviser.

You can change or cancel your insurance cover at any time by contacting us or your financial adviser.

More information

For more information regarding the insurance changes please contact your financial adviser, or Netwealth's Investor Services team on 1800 888 223 or via email to contact@netwealth.com.au.

Yours sincerely,



Michael Sharman
Client Services Manager
Netwealth Investments