

Significant Event Notice



This notice is to provide an update on some changes to our products that may affect your REI Super membership.

Changes to insurance premiums

Following the implementation of Putting Members' Interests First reforms as detailed in our previous correspondence of 1 December 2019, insurance premiums will increase for most types of insurance cover, however your level of insurance cover remains unchanged. We understand that given the additional challenges our members are facing at this time this will be disappointing.

We have negotiated strongly with our insurance partner on your behalf to keep premium increases as low as possible while ensuring you have the same level of protection.

(i) Members who have unit-based cover for Death and Total and Permanent Disablement (TPD)

Members eligible for Standard rates*

Age attained	Insurance fee per unit per week up to 31 October 2020		New insurance fee per unit per week – Effective 1 November 2020	
	Death & TPD	Death only	Death & TPD	Death only
15 to 64	\$1.66	\$0.86	\$2.12	\$1.03

Members subject to Non-standard rates*

Age attained	Insurance fee per unit per week up to 31 October 2020		New insurance fee per unit per week – Effective 1 November 2020	
	Death & TPD	Death only	Death & TPD	Death only
15 to 64	\$3.23	\$1.67	\$4.13	\$2.01

* Participating employer members will generally be charged Standard rates. Direct members may be eligible for Standard rates. Non-Standard rates apply depending on your occupation and the hours you work. If you do not provide us with your occupation details, or your occupation does not fall within the 'Standard' classification, you will be in the 'Non-standard' classification. For information about the occupational classifications refer to the *Insurance Guide* available at reisuper.com.au. If you are not sure whether standard or non-standard rates are currently applied to you, contact us on **1300 13 44 33**. You should advise us if your occupational classification is incorrect, for example, if your employment status or number of hours worked has changed, by completing the *Occupational Classification* form available at reisuper.com.au so that the cost of your insurance can be adjusted accordingly.

Please refer to the PDS, dated 1 November 2020, for the definitions of 'Participating employer member' and 'Direct member'.



(ii) Members who have fixed cover for Death and Total & Permanent Disablement (TPD)

The insurance fees for fixed cover for each age group will increase effective 1 November 2020 in line with the tables below, depending on whether Standard or Non-Standard

rates apply to you (see the previous page for information about this). This means the amount of insurance fees deducted from your account will increase if you have fixed cover. You should note there is no change to the other terms and conditions applicable to insurance cover.

Insurance fees for members with fixed cover: current fee (applicable up to 31 October 2020) and fee from 1 November 2020. Age Based Rates – Annual cost per \$1,000 Insured Cover.

Age attained as at 1 November prior to the period of cover	Standard			
	Death Only		Death and TPD	
	Current fee	Fee from 1 November 2020	Current fee	Fee from 1 November 2020
35 or less	\$0.44	\$0.53	\$0.83	\$1.06
36	\$0.45	\$0.54	\$0.86	\$1.10
37	\$0.47	\$0.56	\$0.91	\$1.16
38	\$0.50	\$0.60	\$0.96	\$1.23
39	\$0.53	\$0.64	\$1.03	\$1.32
40	\$0.56	\$0.67	\$1.09	\$1.39
41	\$0.59	\$0.71	\$1.14	\$1.46
42	\$0.63	\$0.76	\$1.20	\$1.53
43	\$0.67	\$0.80	\$1.29	\$1.65
44	\$0.70	\$0.84	\$1.37	\$1.75
45	\$0.75	\$0.90	\$1.46	\$1.87
46	\$0.81	\$0.97	\$1.57	\$2.01
47	\$0.87	\$1.04	\$1.69	\$2.16
48	\$0.96	\$1.15	\$1.83	\$2.34
49	\$1.04	\$1.25	\$1.99	\$2.54
50	\$1.14	\$1.37	\$2.19	\$2.80
51	\$1.29	\$1.55	\$2.46	\$3.14
52	\$1.43	\$1.72	\$2.77	\$3.54
53	\$1.66	\$1.99	\$3.18	\$4.06
54	\$1.94	\$2.33	\$3.73	\$4.77
55	\$2.23	\$2.68	\$4.29	\$5.48
56	\$2.62	\$3.15	\$5.06	\$6.47
57	\$3.19	\$3.83	\$6.13	\$7.83
58	\$3.73	\$4.48	\$7.16	\$9.15
59	\$4.97	\$5.97	\$9.55	\$12.20
60	\$6.39	\$7.68	\$12.27	\$15.67
61	\$8.94	\$10.74	\$17.17	\$21.93
62	\$11.18	\$13.43	\$21.46	\$27.41
63	\$17.86	\$21.45	\$34.34	\$43.87
64	\$44.69	\$53.68	\$85.84	\$109.66

Age attained as at 1 November prior to the period of cover	Non-Standard			
	Death Only		Death and TPD	
	Current fee	Fee from 1 November 2020	Current fee	Fee from 1 November 2020
35 or less	\$0.85	\$1.02	\$1.61	\$2.05
36	\$0.87	\$1.04	\$1.67	\$2.13
37	\$0.92	\$1.11	\$1.78	\$2.27
38	\$0.96	\$1.15	\$1.86	\$2.38
39	\$1.06	\$1.27	\$1.99	\$2.54
40	\$1.10	\$1.32	\$2.14	\$2.74
41	\$1.15	\$1.38	\$2.24	\$2.86
42	\$1.23	\$1.48	\$2.34	\$2.99
43	\$1.30	\$1.56	\$2.53	\$3.23
44	\$1.36	\$1.63	\$2.68	\$3.43
45	\$1.48	\$1.78	\$2.83	\$3.61
46	\$1.58	\$1.90	\$3.06	\$3.91
47	\$1.70	\$2.04	\$3.30	\$4.22
48	\$1.88	\$2.26	\$3.57	\$4.56
49	\$2.03	\$2.44	\$3.88	\$4.95
50	\$2.23	\$2.68	\$4.27	\$5.45
51	\$2.50	\$3.00	\$4.81	\$6.15
52	\$2.79	\$3.35	\$5.41	\$6.92
53	\$3.24	\$3.89	\$6.20	\$7.92
54	\$3.79	\$4.55	\$7.27	\$9.29
55	\$4.36	\$5.24	\$8.37	\$10.69
56	\$5.12	\$6.15	\$9.87	\$12.61
57	\$6.24	\$7.49	\$11.95	\$15.26
58	\$7.26	\$8.72	\$13.95	\$17.82
59	\$9.69	\$11.64	\$18.61	\$23.77
60	\$12.46	\$14.97	\$23.91	\$30.54
61	\$17.44	\$20.95	\$33.49	\$42.78
62	\$21.78	\$26.16	\$41.84	\$53.45
63	\$34.84	\$41.85	\$66.96	\$85.54
64	\$87.14	\$104.66	\$167.41	\$213.86



(iii) Members with Income Protection Cover

Fee per annum (per unit of \$5,200 annual sum insured) for 2 years' cover.

Age next birthday	90 day waiting period Current fee	90 day waiting period Fee from 1 November 2020	60 day waiting period Current fee	60 day waiting period Fee from 1 November 2020	30 day waiting period Current fee	30 day waiting period Fee from 1 November 2020
16	\$7.43	\$7.86	\$11.95	\$12.63	\$17.74	\$18.76
17	\$7.51	\$7.94	\$12.24	\$12.94	\$18.25	\$19.30
18	\$7.80	\$8.25	\$12.66	\$13.39	\$18.82	\$19.90
19	\$7.94	\$8.39	\$12.89	\$13.63	\$19.11	\$20.20
20	\$7.94	\$8.39	\$12.99	\$13.73	\$19.39	\$20.50
21	\$8.32	\$8.80	\$13.55	\$14.33	\$20.22	\$21.38
22	\$7.83	\$8.28	\$13.21	\$13.97	\$19.88	\$21.02
23	\$7.54	\$7.97	\$13.10	\$13.85	\$19.92	\$21.06
24	\$7.35	\$7.77	\$12.96	\$13.70	\$19.86	\$21.00
25	\$7.20	\$7.61	\$12.89	\$13.63	\$19.84	\$20.98
26	\$6.95	\$7.35	\$12.84	\$13.58	\$19.88	\$21.02
27	\$6.95	\$7.35	\$13.06	\$13.81	\$20.38	\$21.55
28	\$7.13	\$7.54	\$13.47	\$14.24	\$20.99	\$22.19
29	\$7.21	\$7.62	\$13.79	\$14.58	\$21.63	\$22.87
30	\$7.26	\$7.68	\$14.31	\$15.13	\$22.55	\$23.84
31	\$7.49	\$7.92	\$14.86	\$15.71	\$23.58	\$24.93
32	\$7.64	\$8.08	\$15.42	\$16.30	\$24.56	\$25.97
33	\$8.01	\$8.47	\$16.22	\$17.15	\$25.87	\$27.35
34	\$8.29	\$8.76	\$17.01	\$17.98	\$27.27	\$28.83
35	\$8.49	\$8.98	\$17.76	\$18.78	\$28.62	\$30.26
36	\$9.05	\$9.57	\$18.85	\$19.93	\$30.16	\$31.89
37	\$9.47	\$10.01	\$19.87	\$21.01	\$31.94	\$33.77
38	\$10.32	\$10.91	\$21.19	\$22.40	\$33.90	\$35.84
39	\$11.03	\$11.66	\$22.45	\$23.74	\$35.77	\$37.82
40	\$11.96	\$12.65	\$23.95	\$25.32	\$38.02	\$40.20
41	\$13.04	\$13.79	\$25.50	\$26.96	\$40.26	\$42.57
42	\$14.35	\$15.17	\$27.28	\$28.84	\$42.74	\$45.19
43	\$15.86	\$16.77	\$29.19	\$30.86	\$45.36	\$47.96
44	\$17.40	\$18.40	\$31.26	\$33.05	\$48.18	\$50.94
45	\$19.43	\$20.54	\$33.65	\$35.58	\$51.23	\$54.16
46	\$21.22	\$22.44	\$36.00	\$38.06	\$54.50	\$57.62
47	\$23.38	\$24.72	\$38.68	\$40.90	\$57.92	\$61.24
48	\$25.88	\$27.36	\$41.59	\$43.97	\$61.67	\$65.20
49	\$28.65	\$30.29	\$44.60	\$47.15	\$65.48	\$69.23
50	\$31.49	\$33.29	\$47.99	\$50.74	\$69.98	\$73.99
51	\$34.80	\$36.79	\$51.71	\$54.67	\$74.68	\$78.96
52	\$38.25	\$40.44	\$55.75	\$58.94	\$79.80	\$84.37
53	\$42.14	\$44.55	\$60.14	\$63.58	\$85.29	\$90.18
54	\$46.26	\$48.91	\$64.85	\$68.56	\$91.35	\$96.58
55	\$50.92	\$53.84	\$70.23	\$74.25	\$98.11	\$103.73
56	\$55.91	\$59.11	\$75.94	\$80.29	\$105.50	\$111.54
57	\$61.29	\$64.80	\$82.32	\$87.04	\$113.82	\$120.34
58	\$67.07	\$70.91	\$89.23	\$94.34	\$122.75	\$129.78
59	\$73.27	\$77.47	\$96.98	\$102.54	\$133.01	\$140.63
60	\$80.12	\$84.71	\$105.46	\$111.50	\$144.39	\$152.66
61	\$88.43	\$93.50	\$115.81	\$122.44	\$158.25	\$167.31
62	\$97.44	\$103.02	\$127.50	\$134.80	\$174.00	\$183.97
63	\$107.96	\$114.14	\$140.83	\$148.90	\$192.16	\$203.17
64	\$92.60	\$97.90	\$128.82	\$136.20	\$180.96	\$191.33
65	\$33.50	\$35.42	\$63.44	\$67.07	\$99.41	\$105.10



What do I need to do?

You don't need to do anything to maintain your current level of cover with the new premiums.

Can I change or cancel my cover?

Everyone's insurance needs are different. How much insurance cover you need will depend on your own individual circumstances and these will change as your life changes.

If you wish to change or cancel your cover you can do so online.

You can use our insurance needs calculator (provided by our insurer, MetLife) to help you find out how much insurance cover you may need. Then you can get a quote to find out how much the insurance will cost. Insurance premiums are paid through your super account balance.

We're here to help

We recognise the premium increase is not good news, particularly at this time. We do believe insurance inside super remains a good way of providing insurance cover for our members. You retain the choice to change or cancel your cover at any time so please consider what's right for you both in the short and long term. Read our *Insurance Guide* on our website for full details.

If you have any queries or need further information please call us on **1300 13 44 33** or internationally on **+61 3 8687 1834** between 8.30am to 7.00pm (AEST) Monday to Friday (except for public holidays) or email us at **admin@reisuper.com.au**.

Yours sincerely,

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Chief Executive Officer

