

# Important changes to your super

from 1 July 2013

In preparation for upcoming regulatory changes to superannuation, Qantas Super has reviewed the features and benefits we provide to our members. As a result, we are making some changes to your insurance from 1 July 2013.

## Key changes at a glance

Here is a summary of the material changes to your insurance from 1 July 2013.

### Changes to insurance

A new insurer	We have appointed MLC Limited to provide your insurance benefit for death in Qantas Super.	page 2
Exclusion for pre-existing medical conditions removed	Your Death Benefit will no longer be reduced if you make a claim that relates to a pre-existing medical condition.	page 2

### What you need to do

Please read and keep this document as it details the material changes being made to your insurance, reasons for the changes and how each change will affect you. **The changes will automatically apply to your insurance from 1 July 2013.**

### More information

For more information about these changes, you can read the *Frequently Asked Questions* on our website at [www.qantassuper.com.au](http://www.qantassuper.com.au)

## Changes to insurance

As a member of Qantas Super, you are automatically provided with standard insurance benefits for death up to age 55. Your insurance benefit, when payable, is paid in addition to your super account balance.

The following changes will be made to your standard death insurance benefit from 1 July 2013.

### A new insurer

Up until now, whenever we pay an insurance benefit to a member, the amount is paid from Qantas Super's assets - this is called 'self insurance'. Under new superannuation law, self insurance will only be allowed in very limited situations. So to comply with this new law, we have taken out an insurance policy with MLC Limited ABN 90 000 000 402 (Insurer) to cover the insurance benefits of our members effective 1 July 2013.

### What does this mean for me?

From 1 July 2013:

- Your standard insurance benefits for death in Qantas Super will be provided by MLC Limited (Insurer), under a group life policy issued by the Insurer to the Trustee of Qantas Super. The Trustee may change insurer and policy terms at any time.
- Qantas Super will liaise with the relevant people about information needed for payment of your death benefit, and the Insurer will be involved in the processing of the insurance component of your death benefit. We will write to all relevant parties once a decision has been made on how your death benefit will be distributed.

The Trustee of Qantas Super remains responsible for ensuring our members are provided with access to adequate insurance benefits. We will regularly monitor the services provided by the Insurer, including the timely assessment of claims.

**Please note:** There is **no change** to the way the dollar amount of your standard death insurance benefit is calculated.

### Pre-existing medical conditions will no longer apply

From 1 July 2013, your standard insurance cover for death **will no longer be reduced** if your claim relates to a pre-existing medical condition you had before you joined Qantas Super.

### What does this mean for me?

Up until 30 June 2013, if a Death Benefit is payable, the insurance benefit amount may be reduced if your claim relates to a pre-existing medical condition. From 1 July 2013, this no longer applies and 100% of your benefit will be paid.

Please note this only applies to your standard insurance benefit for death. If you have purchased any additional voluntary insurance cover, that additional cover can still be reduced for pre-existing medical conditions. Please see the *Insurance Guide* for additional voluntary cover on our website for more information about voluntary cover.

### More information

More information about these changes is contained in the *Frequently Asked Questions* at [www.qantassuper.com.au](http://www.qantassuper.com.au). Or if you have questions about the changes, you can:

- contact us on 1300 654 384 (+61 2 9374 3930 outside Australia), 8.30am to 5.30 AEST weekdays.
- email [info@qantassuper.com.au](mailto:info@qantassuper.com.au)

[www.qantassuper.com.au](http://www.qantassuper.com.au)

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