



6 March 2017

[Redacted]

Member number: [Redacted]

Dear [Redacted]

**Insurance cover in your Aon Master Trust account from 7 April 2017**

We wrote to you recently regarding your accumulated balance in default investment option(s), which is known as your accrued default amount or ADA, and its automatic transfer to Aon MySuper in April 2017 unless you choose to opt out. We are writing now to let you know about an insurance change we're making in the Aon Master Trust to satisfy MySuper legislation and what it means for you.

**The change: You will have insurance cover from 7 April 2017**

The MySuper legislation requires us to offer a minimum level of insurance cover. As you would have seen from your 30 June 2016 benefit statement, you are currently not provided with any insurance cover in the Aon Master Trust. Effective 7 April 2017 you will be provided with the standard minimum levels of death and total and permanent disablement (TPD) cover, as shown in the table below. See over the page for more detail on the minimum levels of cover.

Death and TPD cover pays a lump sum benefit to you or your beneficiaries in the event that you become permanently disabled or die. For detailed information regarding death and TPD cover, including standard rate-for-age premium rates, terms and conditions, please refer to the *Corporate Super – Essentials Product Disclosure Statement (PDS)* available on our website at [aonmastertrust.com.au/pds.htm](http://aonmastertrust.com.au/pds.htm)

**Your insurance from 7 April 2017**

	Cover*	Premium†
Death	\$ [Redacted]	\$ [Redacted]
TPD	\$ [Redacted]	\$ [Redacted]
<b>Total premiums</b>		\$ [Redacted]

\* Your insurance cover from 7 April 2017 is subject to the following additional terms and conditions:

- You must be classed as 'At Work' on 7 April 2017. If you are not classed as 'At Work' you will be entitled to 'New Events Cover' only. Full cover will apply after you have subsequently been 'At Work' for 30 continuous days. For information about 'At Work' and 'New Events Cover' please refer to page 3 of the PDS *Insurance guide* ([aonmastertrust.com.au/pdf/cse\\_insurance\\_0715.pdf](http://aonmastertrust.com.au/pdf/cse_insurance_0715.pdf)).
- As at 7 April 2017, you must never have been paid or been eligible to be paid a TPD or terminal illness benefit under any insurance policy.
- You must never have been underwritten and declined any insurance cover in the Aon Master Trust.
- No benefit shall be paid for death caused wholly or partly, directly or indirectly from suicide within 13 months after 7 April 2017 or TPD caused wholly or partly, directly or indirectly from intentional self-inflicted injury within 13 months after 7 April 2017.

† Annual premium using standard premium rates at 7 April 2017.



### Your employer will meet the cost of your cover

Please note that premiums for your death and TPD cover will be deducted from your account from 7 April 2017. The premiums for your cover are calculated using standard rate-for-age premium rates that also take into account the type and amount of cover, your occupation factor and any additional loadings. Please refer to the *PDS Insurance guide* ([aonmastertrust.com.au/pdf/cse\\_insurance\\_0715.pdf](http://aonmastertrust.com.au/pdf/cse_insurance_0715.pdf)) for more information.

As an employee benefit, your employer will meet the cost of your minimum level death and TPD insurance cover by making additional superannuation contributions to your account. **Please note that premiums covered by your employer are considered to be concessional contributions and will count towards your annual concessional contributions cap.**

### You can opt out of insurance cover

If you do not want this new cover to start on 7 April 2017, please complete and return the attached form so it reaches us before 1 April 2017 to ensure no premiums are deducted from your account. You can opt out of insurance cover at any time.

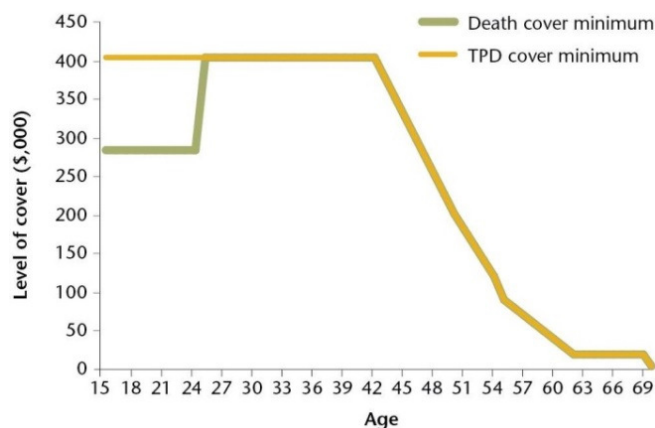
Please note that opting out of the ADA transfer to Aon MySuper does not automatically opt you out of the new insurance cover—you will need to complete and return the attached form if you wish to opt out of this insurance offer.

If you opt out of cover and wish to apply for cover in the future, you will need to provide health evidence which is satisfactory to the insurer.

### Minimum levels of cover

As the graph below shows:

- minimum levels of cover are age-based – **if your employment status is casual you are entitled to cover at 25% of the levels shown in the graph below**
- TPD cover is higher than death cover at younger ages
- death cover steps up to the same level as TPD cover from age 25
- cover reduces from age 43 (you can arrange to fix your cover at any age after age 43 but the premiums will increase each year based on your age)
- cover can continue until you turn age 70.



The minimum levels of cover keep pace with inflation by increasing at each 1 July by the lower of 5% or the increase in the Consumer Price Index.



**Questions**

Should you have any questions regarding your new insurance cover or your Aon Master Trust account please contact us on 1300 880 588 or email [contactaon@pillar.com.au](mailto:contactaon@pillar.com.au)

Yours sincerely

A handwritten signature in black ink, appearing to read 'Jennifer Dean', is positioned above the typed name.

Jennifer Dean  
Director and Fund Secretary  
Aon Superannuation Pty Limited



Name: [REDACTED]

Member number: [REDACTED]

## Opt out of 7 April 2017 insurance cover

Before making a decision to opt out of death and total and permanent disablement (TPD) insurance cover, think about your age, dependants and financial obligations as these factors may affect your insurance needs. You may also wish to discuss your decision with a financial adviser.

(tick box)

*I have read the attached letter 'Insurance cover in your Aon Master Trust account from 7 April 2017' and wish to opt out of the minimum levels of death and TPD insurance cover as at 7 April 2017.*

*I understand that:*

- *provided the Aon Master Trust receives this form before 1 April 2017 insurance cover and associated premiums will not apply to my account from 7 April 2017*
- *I can cancel insurance cover at any time, and*
- *if I wish to apply for insurance cover in the future, I will need to provide health evidence which is satisfactory to the insurer.*

Signature \_\_\_\_\_

Date \_\_\_\_/\_\_\_\_/\_\_\_\_

## Return your completed form

- by email: scan and email to **aon\_memberservices@pillar.com.au** or
- by post: return to **Aon Master Trust, Reply Paid 1949, Wollongong DC, NSW 2500** (no stamp required).

**aonmastertrust.com.au**

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