

1 June 2020

«Title» «First_Name» «Surname»
 «Address_Line_1»
 «Address_Line_2»
 «Suburb» «State» «Postcode»
 «Country»

Dear «Title» «Surname»,

Member number: <<Member_number>>

Changes to fees in your smartMonday account

The smartMonday team would like to keep you up to date with changes that are happening to your superannuation account.

Good News – your insurance costs are going down! A notice was sent to you recently informing you of an increase to the cost of insurance that became effective as of 15 December 2019.

The superannuation product you joined has since evolved and we are bringing all members onto the most recent version of the product. This means that we can reduce your insurance costs. Your superannuation account is with smartMonday PRIME and your costs were reduced with effect 1 April 2020.

Your level of insurance cover and the cost of your cover is shown in the table below.

Type of insurance	Amount of Insurance Cover (as at 1 May 2020) ¹	Annual Insurance Premiums as at 15 December 2019 ¹	Annual Insurance Premiums as at 1 May 2020 ¹
Death	<< Death Cover >>	<< PremB>>	<< PremC>>
Total & permanent disablement (TPD)	<< TPD Cover >>		
Income Protection Waiting period Benefit period	<< IP Cover >>per month <<WP>> <<BP>>	<< IP PremB>>	<< IP PremC>>

¹Please note if you have made any changes to your insurance since 1 May 2020 it is not included in this letter. Also note that insurance cover and premiums are updated at 1 July each year or when changing your cover. Please see your relevant Product Disclosure Statement for further information on insurance within smartMonday.

Asset Administration Fee Changes

smartMonday is able to apply a discount to the Asset Administration Fee in some cases.

The discounts are linked to the value of your employers' superannuation plan. Due to changes in the value of your employer's plan, there has been a decrease to the Asset Administration Fee that applies to your superannuation account. You can find more information about how these discounts apply in the *smartMonday PRIME Product Disclosure Statement (PDS)* and *Fees and cost guide* available on the smartMonday website - smartmonday.com.au.

Details of the change to your smartMonday account are shown in the table below. These fee changes will be effective 1 June 2020.

Fee Type	Current Fee (as at 31 March)	New Fee from 1 June 2020	Standard smartMonday Fee
Asset Administration Fee – MySuper	<<MySuperCurrentFee>>	<<MysuperNewfee>>	0.53% pa
Asset Administration Fee – other managed options	<ChoiceCurrentFee>>	<<ChoiceNewfee>>	0.50% pa

How to calculate your fee: *If your balance was \$50,000 and your fee was 0.53% pa, your asset administration fee would be calculated as follows: $\$50,000 \times 0.0053 = \265 .*

Please note, other fees also apply to your account. More information about these fees can also be found in the *smartMonday PRIME PDS* and the *Fees and cost guide* available on the smartMonday website.

Additional Insurance Changes

Some smartMonday members will also be impacted by legislative changes that relate to insurance (such as Protecting Your Superannuation and Putting Members Interests' First). This legislation primarily impacts members with lower account balances and inactive accounts. Please keep an eye out for additional communications which will only be sent to impacted members.

If you have questions about any part of this letter, please contact us at:

smartMonday Member Services
1300 880 588
enquiries@smartmonday.com.au

Yours sincerely,

**For and on behalf of the Trustee
Equity Trustees Superannuation Limited**



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