

Significant event notice

Living Super changes to come in to effect from 8 January 2021

Issue date: 8 December 2020

Our focus is to provide a great value product with competitive features. By implementing these changes, we are ensuring that we continue to build on the features of Living Super to ensure it remains a fair value, competitive solution for our members.

Please read these changes carefully as they may impact you.

Effective 8 January 2021, if you hold long-term Income Protection (IP) cover with a benefit period to age 67 within your Living Super, the cost of your premiums will increase by 23%.

Premiums on Death and Total and Permanent Disablement insurance remain unchanged.

What does this mean for you?

From 8 January, Income Protection premiums for a benefit period to age 67 are going up by 23%.

For example, for a 35-year-old living in NSW:

- premiums for a female in a white collar profession on a \$2,000 monthly benefit and 60-day waiting period will go up from \$26.19 to \$32.21 per month.
- premiums for a male in a blue collar profession on a \$5,000 monthly benefit and 90-day waiting period will go up from \$47.78 to \$58.80 per month.
- premiums for a male in a light blue collar profession on a \$6,250 monthly benefit and a 30-day waiting period will go up from \$87.71 to \$107.89 per month.

The dollar amount of your premium increase could be higher or lower than the examples above, and will depend on your personal circumstances.

You can review your current premiums and the status of your insurance by logging into your account at ing.com.au; click on My Accounts, Superannuation, Insurance, Review Insurance.

You can choose to reduce your Income Protection benefit period to 2 years at any time. Premiums for this type of cover are lower and won't change on 8 January 2021.

If you have any questions, we're here for you on 1800 075 785, Monday to Friday, 8am–8pm (AEST/AEDT). Alternatively, you can speak with your financial adviser.

For the curious: Diversa Trustees Limited ABN 49 006 421 638, AFSL 235153, RSE L0000635 is the Trustee of the ING Superannuation Fund ABN 13 355 603 448 (Fund) and the issuer of interests in the Fund. ING Living Super is a product issued out of the Fund. ING, a business name of ING Bank (Australia) Limited ABN 24 000 893 292, AFSL 229823, is the Promoter of the Fund and issuer of this document. Insurance cover is issued by MetLife Insurance Limited ABN 75 004 274 882 AFSL 238096 to the Trustee. For further details about insurance cover, please refer to the Product Disclosure Statement and the associated Product Guide.

Any advice on this notice does not take into account your objectives, financial situation or needs and you should consider whether it is appropriate for you.

You should consider the relevant Product Disclosure Statement, Product Guide and the Financial Services Guide available at ing.com.au and the product's appropriateness when deciding whether to acquire, or to continue to hold, a product.

Living Super is not available for U.S. Persons (i.e. persons with U.S. residential, postal or fiscal address, phone number, citizenship, Green Card or any U.S. related proxy).