



**March 27, 2020**

## **ZUPER SUPER PRODUCT UPDATE – CHANGES TO INSURANCE**

As a member of Zuper Super you can apply for insurance cover through your super. Insurance through super can be tax effective and potentially cheaper than insurance funded through after-tax salary or savings. However, premiums deducted for unnecessary, unwanted, or unsuitable insurance cover can inappropriately reduce your balance and the savings available for you upon retirement.

To prevent this from happening, changes were made to superannuation law, known as Putting Members' Interests First, to encourage members to review their insurance needs before taking out insurance through super.

These new laws will take effect from 1 April 2020.

### **What does this mean for you?**

If you're thinking about taking out insurance and are either under 25 years of age, or your account balance is below \$6,000, you should read carefully the Lindfield Insurance Guide Booklet and consider whether the insurance is right for you.

You should also consider any other insurance cover you might have, including with other super accounts. For information on how to keep track of your super, you can visit the [ATO website](#).

To ensure the insurance cover will meet your needs, you may wish to speak to a licensed financial adviser, and/or other professional as appropriate.

You should take the time to review your insurance cover on a regular basis or if your circumstances change and can vary or cancel your cover at any time.

### **We're here to help**

If you have any questions in relation to this update, the PDS, or any other documents in relation to Zuper Super, please feel free to get in touch at [hello@zuper.com.au](mailto:hello@zuper.com.au) or call us on 1800 064 694.

If you took out insurance cover through Zuper Super after 1 November 2019 and prior to the application forms being updated on Zuper Super, you will have received separate correspondence outlining the potential impact of these changes on you, and your options in relation to the same.

This update provides important information in relation to Zuper Super and should be read in conjunction with the [Zuper Super PDS](#).

The information and/or advice in this update is general only, and does not take into account your personal objectives, financial situation or needs. Before making any decision in relation

to Zuper Super you should consider whether it is appropriate for you, and you may wish to consult with a licensed or authorised financial adviser.

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Zuper Super is issued by Diversa Trustees Limited (ABN 49 006 421 638), (AFSL No 235153), as trustee of LESF Super (ABN 13 704 288 646).

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