

SEPTEMBER 2018

## Significant Event Notice

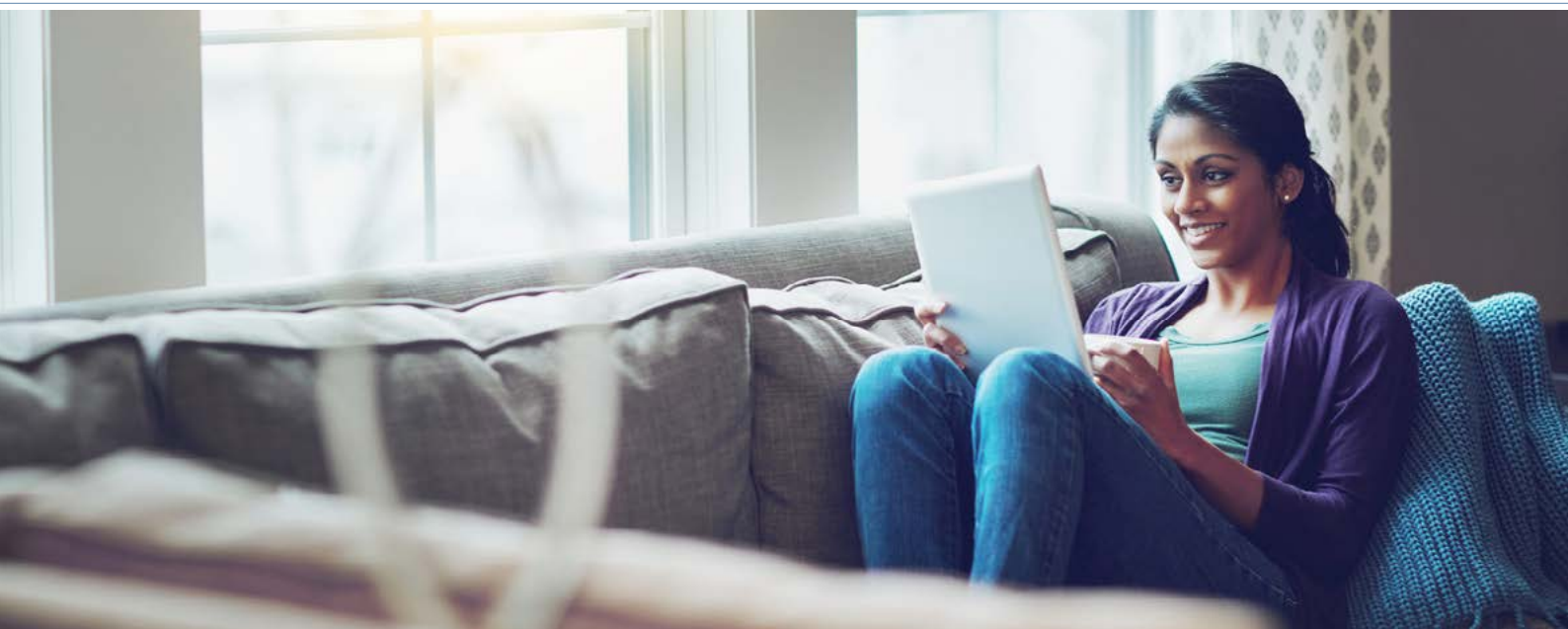
# A change to the Default insurance cover commencement rules from 1 September 2018

Dear Member

GuildSuper is committed to helping you build your superannuation so that you can afford the best possible lifestyle when you retire. Our aim is to grow and protect your super savings over the long term.

With this in mind, the Trustee of GuildSuper has made some changes that are outlined in this Significant Event Notice (SEN).

It is important to read this SEN carefully to understand what is changing and how the changes may affect you. Please also refer to the *Insurance Guide*, available at [guildsuper.com.au](http://guildsuper.com.au), for further details.



### Why you're receiving this SEN

You are receiving this SEN because to date we have not received any contributions from you or your employer.

This means that you currently DO NOT have Default insurance cover. From 1 September 2018, the conditions for commencement of Default insurance cover have changed and these affect your situation.

### However, there's still time to get default insurance cover

To provide members such as yourself with an opportunity to get default cover, we have negotiated with our insurer a grace period. This means that you have until **30th of September 2018** to make a voluntary contribution or roll in monies to be allocated default insurance cover.

A change to the Default insurance cover commencement rules from 1 September 2018

Situation BEFORE 1 September 2018	Situation FROM 1 September 2018
<p><b>Eligibility for Default insurance cover rules</b></p> <p>There are several conditions that members must meet to be eligible for Default insurance cover. If you would like further information please call member services on <b>1300 361 447</b>.</p> <p>One condition reads:</p> <p><i>You will be an eligible member if:</i></p> <ul style="list-style-type: none"> <li>■ <i>you are employed (i.e. not unemployed or a self-employed individual).</i></li> </ul>	<p><i>You will be an eligible member if:</i></p> <ul style="list-style-type: none"> <li>■ <i>you are employed (i.e. not unemployed or a self-employed individual) and a Superannuation Guarantee contribution is made to GuildSuper by your employer.</i></li> </ul>
<p><b>Default cover commencement rules</b></p> <p>Default insurance cover commences on the date when either:</p> <ul style="list-style-type: none"> <li>■ an Employer Superannuation Guarantee (SG) contribution, or</li> <li>■ salary sacrifice contribution, or</li> <li>■ other employer contributions, or</li> <li>■ member voluntary contribution, or</li> <li>■ a rollover</li> </ul> <p>is deposited into your account.</p>	<p>Default insurance cover will only commence when an Employer SG contribution is deposited into your account.</p> <p>The receipt of salary sacrifice or other non-mandatory employer contributions, or member voluntary contributions, or rollovers will <b>no longer trigger the commencement of Default insurance cover.</b></p>

**Why the change?**

GuildSuper wants to ensure that the account balance for new members is not reduced by the deduction of insurance premiums.

We believe it is in the best interests of members that the cost of Default insurance cover is affordable, helping account balances grow to a sufficient level to sustain the deduction of insurance premiums.



## How you can get Default cover with GuildSuper?

GuildSuper provides members with generous levels of Default insurance cover at competitive premium rates. The table below explains how to get Default insurance cover and what you need to know. You have until the **30th September 2018** if you would like to get this cover.

How to get cover	What you need to know
<p><b>1.</b> Consider any other superannuation arrangements you may have in place. If you're comfortable using GuildSuper as your default fund, ask your employer to make future SG contributions to GuildSuper.</p> <p>If you need to choose GuildSuper as your preferred superannuation fund, then download and complete the <i>Choice of Superannuation Fund</i> form and give it to your employer so they can pay future Employer SG contributions to GuildSuper.</p>	<p>Default insurance cover will start from the day the first Employer SG contribution is received.</p>
<p><b>2.</b> If you want Default insurance cover immediately, then either make a voluntary contribution into your account or roll in your superannuation account from another super fund <b>before</b> 30 September 2018.</p> <p>Default insurance cover will commence on the day your voluntary contribution or rollover is deposited.</p>	<p>If you can't make a voluntary contribution or rollover before 30 September 2018, then you will have to apply for insurance cover and be subject to underwriting by the insurer.</p> <p>Alternatively, you could complete the <i>Choice of Superannuation Fund</i> form and give it to your employer so they can pay future Employer SG contributions to GuildSuper.</p>

## We're here to help

We encourage you to speak to a Financial Advisor before making any decision surrounding Insurance or making Personal Contributions. Call GuildSuper's Member Services Team on **1300 361 477** from 8am to 7pm (AEST) Monday to Friday and they will be able to answer any questions you may have.

Yours sincerely

**Greg Everett**  
**General Manager, GuildSuper**

14th September 2018

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SEN September 2018