

SIGNIFICANT EVENT NOTICE TO MEMBERS

Your super account is moving to AustralianSuper on 1 December 2021

On 1 December 2021, Club Plus Super will merge with AustralianSuper through a process known as a Successor Fund Transfer.

To help you understand what's changing and when, please take the time to read this notice along with the enclosed [AustralianSuper Transfer guide](#).

Changes to your super account

On 30 November 2021, your current Club Plus Super account will close, and on 1 December 2021, you'll become an AustralianSuper member with a new super account. The transfer from Club Plus Super to AustralianSuper will automatically happen.

Club Plus Super Personal Division members will join AustralianSuper's Personal Plan. Club Plus Super Industry Division members will join AustralianSuper Plan.

To learn more about AustralianSuper please see the Product Disclosure Statement for your new plan at australiansuper.com/pds.

What this means for you

Club Plus Super's products will no longer exist and you'll be transferred to similar products with AustralianSuper. However, there'll be some important changes to your fees and costs, insurance cover (if you have insurance cover), investment option(s), any binding death nomination you currently have in place with Club Plus Super and marketing communication preferences. Those changes are set out below and in the enclosed Transfer guide.

As 30 November 2021 will be your last day as a Club Plus Super member, Club Plus Super will value your account using unit prices for the investment options in which your account is invested for that date. This amount, as calculated by Club Plus Super, will be your closing account balance in Club Plus Super. It will also be your opening account balance in AustralianSuper as at 1 December 2021.

For more information and how you may be impacted please see the Transfer guide.

Limited activity period

From close of business on 19 November 2021, some activities and transactions will be limited in preparation for the transfer. On 2 December 2021, you'll have access to some services, and on 14 December 2021 your new AustralianSuper account will be active.

For full details on what you're able to do before and after the transfer and who to contact if your circumstance change, please see the *Limited activity period* section on page 8 of the Transfer guide.

Contact details

GPO Box 3774, Sydney NSW 2001
phone: (02) 9376 9400 fax: (02) 9231 6955
email: info@clubplussuper.com.au

www.clubplussuper.com.au

member hotline: 1800 680 627
pension hotline: 1800 204 194
employer hotline: 1800 210 098

Club Plus Superannuation Pty Limited

Club Plus Superannuation Pty Limited ABN 26 003 217 990,
AFSL No. 245362 RSE Licence No. L0000529 as trustee of
Club Plus Superannuation Scheme ABN 95 275 115 088,
RSE Registration No. R1000757.

Fees and costs

The table below shows a fees and costs comparison of differences based on a superannuation account invested in the Balanced 'MySuper' investment option.

	Type of fee	Amount	How and when paid
Investment fees*			
Club Plus Super	Investment fee	0.96%	Deducted before unit prices are determined
AustralianSuper	Investment fee	0.63%	Deducted from investment returns, before the returns are applied to your account.
Administration fees			
Club Plus Super	Administration fee	\$93.60 p.a. (\$1.80 per week) plus 0.20% p.a. of your account balance at the end of each month	Deducted monthly on the last Friday of each month
AustralianSuper	Administration fee	\$2.25 per week Plus Up to 0.04% p.a. of your account balance	The fee component of \$2.25 per week is calculated weekly and deducted monthly from your account. The fee component of up to 0.04% p.a. is deducted from before-tax investment returns, before returns are applied to your account.
Club Plus Super	Buy-sell spread	Nil	Not applicable
AustralianSuper	Buy-sell spread	Nil	Not applicable
Club Plus Super	Advice fee	Nil	Not applicable
AustralianSuper	Advice fee	\$0-\$295	This is the cost for over-the-phone advice. For face-to-face advice, a higher fee applies which may be deducted directly from your account.

*The Investment fee for our other investment options is different. This fee is calculated looking back as at 30 June each year and is likely to change from year to year, the amount for subsequent financial years will depend on the actual fees and costs incurred in managing investments.

* If your account balance for a product is less than \$6,000 at the end of the financial year, the total combined amount of administration fees, investment fees and indirect costs charged to you is capped at 3% of the account balance. Any amount charged in excess of that cap must be refunded.

Investment options

Upon transfer, your AustralianSuper account will be invested in AustralianSuper investment option(s) based on your current Club Plus Super investment option(s), as set out below:

Your Club Plus Super investment option on 30 November 2021	Your AustralianSuper investment option on 1 December 2021
MySuper/Balanced	Balanced (MySuper)
Conservative Balanced	Stable
Growth	High Growth
High Growth	High Growth
Cash	Cash
Australian Shares	Australian Shares
International Shares	International Shares

To learn more about your new AustralianSuper investment option(s), see page 13 of the Transfer guide and refer to the investment option comparison at australiansuper.com/cpstransfer-members.

Your insurance cover

If you currently have insurance cover and are eligible for cover with AustralianSuper, you'll be setup with new insurance cover. However, the level of your new cover may be more or less than what you currently have, and there will be a change in your premiums.

From mid-December 2021 you'll receive your Welcome letter from AustralianSuper, confirming your new insurance cover and the cost of it and how you may be able to change and/or cancel your cover. If you receive cover you'll have a cooling off period to cancel or reduce your cover within 30 days of the date on your Welcome letter. If you choose to cancel or reduce your cover within this 30 day period, the cancellation or reduction will take effect from 1 December 2021.

The following table provides an overview of how insurance cover will be provided.

	Cover with Club Plus Super on 30 November 2021	Cover with AustralianSuper on 1 December 2021
Death and Total & Permanent Disablement (TPD) cover for members	Unitised cover that is less than or equal to AustralianSuper default age-based cover.	AustralianSuper default age-based cover (age limits apply).
	Unitised cover that is greater than AustralianSuper default age-based cover.	AustralianSuper default age-based cover + extra (fixed) cover rounded to the nearest \$1,000 to match current cover.
	Fixed Cover	Fixed cover to match current cover, rounded to nearest \$1,000 (age limits apply).
TPD cover for members age 65 to 69	TPD cover up to age 69.	TPD cover is not available if you're 65 or older.
Income Protection*	Short Term Income Protection (STIP), 2 year benefit payment period of up to 89.5% of your Salary inclusive of Superannuation Guarantee (SG).	Fixed cover of 85% of your estimated salary inclusive of Superannuation Guarantee (SG), up to 2 year benefit payment period.
	Default STIP cover (that hasn't been underwritten) is linked to employment and premiums will only be deducted upon receipt of a Superannuation Guarantee (SG) contribution. If you have underwritten STIP cover, it's not linked to your employment and premiums are deducted on a monthly basis from your account regardless of SG contributions.	Income Protection cover is not linked to your employment and premiums will continue to be deducted on a monthly basis from your account regardless of SG contributions.
	Long Term Income Protection, benefit payment period up to age 65 (including hybrid Short Term and Long Term Income Protection cover) of up to 75% of your Salary	Fixed cover of 85% of your estimated salary, up to age 65 benefit payment period.

*Refer to pages 20 and 21 of the Transfer guide for details about waiting periods and estimated salaries.

To see if you're eligible and what cover you may receive with AustralianSuper on 1 December 2021, please see the Your insurance cover section on page 16 of the Transfer guide.

A product comparison between the insurance offerings is below:

Death and TPD cover

	Club Plus Super	AustralianSuper
Insurance provider	OnePath Life Ltd	TAL Life Limited
Default	Yes	Yes
Age based	No	Yes
Fixed	Fixed and Unitised	Fixed
Individual work rating	Standard	Blue Collar, White Collar or Professional
Minimum Level of Cover \$	0	0
Maximum Level of Cover \$	\$3,000,000	Death – no limit TPD – \$3,000,000
Covered During Unpaid Leave	Yes	Yes
Covered Whilst Overseas	Yes	Yes
Minimum Age	15	15
Maximum Age	59 for TPD, 69 for Death	64 for TPD, 69 for Death

Income Protection cover

	Club Plus Super	AustralianSuper
Insurance provider	OnePath Life Ltd	TAL Life Limited
Default	Yes	Yes
Age based	No	Yes
Fixed	Yes	Yes
Individual work rating	Standard	Blue Collar, White Collar or Professional
Minimum level of cover \$	\$0	\$0
Maximum level of cover \$ (per month)	\$30,000 a month	\$30,000 a month
Covered During Unpaid Leave	Yes	Yes
Covered Whilst Overseas	Yes	Yes
Full Time Employee Type Eligibility	Yes	Yes
Minimum Age	15	15
Maximum Age	69	69 for Income Protection up to 2 years. 65 for Income Protection up to 5 years and up to age 65
Max % of Monthly Salary covered (inclusive of SG)	89.50%	85%
Waiting Periods available (days)	30, 45, 90	30, 60

Binding death nominations

If you have a valid binding death nomination with Club Plus Super prior to the transfer, this will become a non-binding nomination when you transfer to AustralianSuper. This means AustralianSuper will not be legally bound by the nomination. Once you're an AustralianSuper member, you can apply to make a new binding death nomination.

For full details on how to make a binding death nomination in AustralianSuper, see the Binding death nominations section on page 22 of the Transfer guide.

Communication preferences

Upon transfer, your current Club Plus Super communication preferences will reset to the default AustralianSuper communication preference of email. Please refer to page 7 of the Transfer guide for an explanation of the default preferences in AustralianSuper.

What happens next

In December 2021, you'll receive your final exit statement from Club Plus Super and your Welcome pack from AustralianSuper.

If you need to call the Club Plus Super Contact Centre, they'll be available up to 30 November 2021 on **1800 680 627**. From 1 December 2021 you'll be able to contact AustralianSuper by calling **1300 300 273**.

Check your details are correct

From now up until when the transfer takes place, you should check all your personal and contact details are up to date. To update your details in your current Club Plus Super account please either give us a call on **1800 680 627** or log into your MemberAccess account online.

More information

We understand you may want more information throughout this merger period so a dedicated website has been created - australiansuper.com/cpstransfer-members. You can learn more about key transfer dates, features of your new account, investment options and insurance cover.

Be sure to save this website to your 'Bookmarks' so you can stay up to date with the latest information about the transfer.

Product Disclosure Statement

Information in the Club Plus Super Product Disclosure Statements (PDS) is subject to change and may be updated from time to time. Where the change is not adverse a PDS can be updated online so to view any changes to products and services throughout this merger period, please go to clubplussuper.com.au/pds-updates for more information.

Important information – Club Plus Super Investment changes

For your Club Plus Super investment options prior to the merger, from 1 July 2021 until 30 November 2021, the short term risk rating for the Australian Shares and High Growth investment options changed from High to Very high. The change to the Strategic Asset Allocation (SAA) for these two investments options means the short term investing risk has changed and we recommend you speak to us for more information or refer to the relevant disclosure material to understand these changes clubplussuper.com.au/members/members-portal/forms-pds/pds-updates/

Choosing another fund

If you so choose, you may request a transfer of your Club Plus Super account to a fund other than AustralianSuper. If you would like to transfer to another fund, you must lodge your request with Club Plus Super by no later than 23 November 2021. If a request is not received by Club Plus Super by this date, your account will automatically be transferred to AustralianSuper on 1 December 2021. Before you make a decision, you should seek financial advice to assist with your decision. For example, you should consider the insurance cover you have with Club Plus Super, what insurance cover you will have in AustralianSuper, and whether you will be eligible for similar insurance cover in another fund you choose.

We're here to help

If you have any questions about the merger, your account, superannuation, insurance or retirement planning, please call **1800 680 627**. Alternatively, you can email us at member@clubplussuper.com.au

Sincerely,

Club Plus Super

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