



Verve Super
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ABN 45 960 194 277

10th September 2024

Verve Super Insurance Changes

This notice should be read in conjunction with the factsheet that is linked to this notice as together they form a Significant Event Notice (SEN).

The factsheet is available at

www.vervesuper.com.au/documents/Insurance%20SEN%20Factsheet%20Aug%202024.pdf

We regularly review the insurance arrangements in Verve Super to ensure that they continue to be viable. Our recent insurance review resulted in:

- Changes to the definitions of Total and Permanent Disablement (TPD) effective 1 November 2023.
- Reduced insurance fees from 1 July 2024.

These changes apply to all members who hold insurance through their Verve Super account and are applicable for any members who have taken up insurance since 1 July 2024.

These changes are already in place, however we recommend you review these changes, including the additional information provided in the factsheet to ensure that the insurance is still suitable for your personal objectives, financial situation and needs.

It is important to read this notice and the factsheet together as they will help you to assess the impact of these changes in light of your personal objectives, financial situation or needs. You can request a paper or electronic copy of the factsheet, free of charge, by contacting us on **1300 799 482**.

We also recommend you read the *Product Disclosure Statement* and *Insurance guide* available at vervesuper.com.au. The Insurance Guide provides a comprehensive description of the insurance available through Verve Super.

What are the changes?

Reduced insurance fees

Insurance fees have been reduced from 1 July 2024. The average reduction in premiums is shown below. Please refer to the insurance factsheet for more detailed information about the insurance fee reduction.

Type of insurance cover	Average insurance fee reduction from 1 July 2024
Death cover	-22.7%
TPD cover	-22.7%
Income protection cover	-35.9%

Changes to the definitions of Total and Permanent Disablement (TPD)

Changes were made to the TPD definitions to make it less restrictive for members who are unemployed or working fewer than 20 hours per week. This came into effect from 1 November 2023.

What does this mean for you?

The changes to the definitions of TPD may make it easier for you to claim on your insurance if you are unemployed or working fewer than 20 hours per week.

If you hold insurance cover through Verve Super, information about your insurance will be displayed in your member online account. You can access the member online account at member.vervesuper.com.au/login. You can reduce or cancel your cover at any time through your member online account or by contacting us at hello@vervesuper.com.au. If you wish to apply for cover or apply for an increase in cover, this will be subject to underwriting and approval by the insurer. Forms to apply for cover are available at www.vervesuper.com/forms-documents.

We're here to help

If you would like more information or have any questions about the above changes, or your account in general, please contact us on **1300 799 482**, Monday to Friday 9am to 5pm AEST.

For and on behalf of the Trustee
Equity Trustees Superannuation Limited

All information is general in nature and does not take account of your personal objectives, financial situation or needs. Before making any decisions, please read the relevant Product Disclosure Statement, Target Market Determination available at futuresuper.com.au, and consider speaking with a financial adviser.

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