

LGIAsuper staff (ex ESIFS) Corporate Plan Summary

Issued: 1 February 2024



right by your side



Important Information

This document forms part of the Brighter Super *Accumulation account Product Disclosure Statement*. It provides additional information that applies to you as an employee of LGIAsuper staff (ex ESIFS) (referred to in this document as your employer).

This Corporate Plan Summary should be read in conjunction with the *Accumulation account PDS* and any material incorporated by reference, including the *Insurance guide - Energy Industry*, because it varies or adds to the information in those documents. The rules and definitions in these documents apply to this Corporate Plan Summary, unless otherwise stated. You should consider all this information before making a decision about the Fund. You can obtain a copy of information referred to in this Corporate Plan Summary, free of charge, by calling us on **1800 444 396**.

While the information contained in this Corporate Plan Summary is up-to-date at the time of its preparation, details can change from time-to-time. If the updated information is not materially adverse, it will be published on our website and, on request, a paper copy of any updated information will be provided, free of charge.

The information provided in this Corporate Plan Summary is general information only and does not take into account your personal financial situation or needs. You should obtain financial advice that is tailored to your personal circumstances.

The Fund representatives and partners are authorised to provide advice on Brighter Super products and superannuation in general. See our Financial Services Guide (FSG) for more information.

This document has been prepared and issued by LGIAsuper Trustee (ABN 94 085 088 484 ASFL 230511) (Trustee) as trustee for LGIAsuper (ABN 23 053 121 564) (Fund), trading as Brighter Super. In this document, Brighter Super may refer to the Trustee or LGIAsuper as the case may be. Brighter Super products are issued by the Trustee on behalf of Brighter Super. The Trustee is an authorised MySuper product provider (Product number 23 053 121 564 638).

Brighter Super respects the privacy of your personal information. You can find out how we use and protect your personal details by getting a copy of our *Privacy Policy* from our website at brightersuper.com.au/brightersuper.com.au or call us on **1800 444 396** and we will send you a paper copy.

8. Insurance in your super

The following replaces the text in the *Insurance in your super* section in the *Brighter Super Accumulation account Product Disclosure Statement*.

The types of insurance cover available through your account are:

- **Death & Total and Permanent Disablement (TPD) cover** – provides a lump sum to your family or estate if you die before age 70, or on the diagnosis of a Terminal Illness or if you're disabled to such an extent that you will no longer be able to work.
- **Death Only cover** – can give you peace of mind by knowing that, if you die before age 70 or are diagnosed with a terminal illness, you or your family or estate will be provided with a lump sum payment.
- **Income Protection (IP) cover** – means peace of mind for you and your family if you're suddenly incapacitated and need time to recover. Income Protection insurance provides you with an income replacement payment in the event that a Temporary Disablement prevents you from working.

Please note: for Death, Terminal Illness, or TPD cover, any insurance proceeds received are paid into your Brighter Super account and invested in the Cash investment option.

This section is a brief summary of the main features of the insurance cover offered through your account.

Please note: The Brighter Super *Insurance Guide - Energy Industry* contains important information that may affect your entitlement for cover. You should read the *Brighter Super Insurance Guide - Energy Industry* before deciding whether our insurance is appropriate for you.

The Brighter Super *Insurance Guide - Energy Industry* contains information about:

- the type and level of cover available;
- your eligibility for, and when you can cancel cover;
- the conditions and exclusions applicable to cover;
- the cost of cover; and
- when you qualify for a Death, TPD or IP benefit.

Default Insurance Cover

Your employer has elected to make additional contributions to your super to pay for the cost of your default insurance cover as outlined in this section. Conditions and exclusions may apply. Please refer to the *Brighter Super Insurance Guide - Energy Industry* for further details.



Important Information

You should read the important information about Insurance in Your Super before making a decision.

Go to brightersuper.com.au/PDS and read the Brighter Super *Insurance Guide - Energy Industry*. This will give you more information about the insurance cover offered through your account.

Please note: The material relating to Insurance in Your Super may change between the time you read this PDS and the day when you acquire the product.

Death & TPD

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| Type of cover | If eligible, you will receive 5 units of Death & TPD cover. If the first employer contribution made to your account is after 120 days of you starting with your employer, more restrictions may apply to your cover. You may apply for additional units of Death & TPD cover, up to 10 units without the need to provide medical evidence, when you apply within 60 days of the issue date stated on your Welcome Letter. |
| When cover starts | Your cover starts on the later of the following dates: <ul style="list-style-type: none"> • The date you commence work for your most recent employer; • The start date of the period relating to the first employer contribution paid to your account; and • The date your membership in the Fund begins. |
| Benefit level | Between \$8,500 and \$543,000 (depending on your age). |
| Gross cost (\$ per unit per week) | \$1.179 ¹ - discounted for White Collar/Professional \$1.459 ¹ - Blue Collar. The total cost of your insurance cover = number of units x unit cost. |

Income Protection Cover

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| Type of cover | If eligible, you'll receive 10 units of Standard IP cover. If the first employer contribution made to your account is after 120 days of you starting with your employer, more restrictions may apply to your cover. |
| When cover starts | Your cover starts on the later of the following dates: <ul style="list-style-type: none"> • The date you commence work for your most recent employer; • The start date of the period relating to the first employer contribution paid to your account; and • The date your membership in the Fund begins. |
| Benefit level | \$1,154 per week ² |
| Waiting Period | 90 days |
| Payment period | Up to 104 weeks |
| Gross cost (\$ per week) | \$10.09 ¹ |

The cost of Insurance Cover

The cost of your insurance cover depends on whether you apply for insurance in addition to your default cover, whether you are eligible for a White Collar/Professional discount, your age and whether your cover is unit-based or fixed-dollar cover (in the case of Death & TPD).

You can apply for Death, TPD and IP cover in addition to your default cover, but your employer does not pay for the additional cover. The cost of this cover will be deducted from your account on a monthly basis.

Please note: When you cease employment, your employer will no longer pay for any of your cover. Insurance costs are deducted monthly from your account and, with some exceptions, continue until you cancel your cover or your cover is automatically cancelled under government legislation. Please refer below and to the *Brighter Super Insurance Guide - Energy Industry* for more information on when cover ceases.

Increasing, reducing and cancellation of your cover

You can apply to increase, decrease or decline to acquire insurance cover when you join the Fund by completing a *Member application form* or at any time by completing a *Application to reduce cover - Energy Industry* available at brightersuper.com.au/forms.

Legislation requires a super fund to cancel insurance cover for:

- Members with an account that has been inactive (no contributions or rollovers received) for 16 months; or
- Members who are under 25 years old OR have an account balance of less than \$6,000 where the Member ceases employment with an Employer who has been paying their insurance premiums

unless the Member has made an election to continue their insurance cover by completing an *Insurance Cover Election Form - Energy Industry*. Please refer to the Brighter Super *Insurance Guide - Energy Industry* applicable to you for more information about making an election to maintain your insurance cover.

Please note: You may be required to have insurance cover under an enterprise bargaining agreement which is applicable to your workplace. You should check this with your employer prior to cancelling or reducing this cover. Your employer also pays the cost of your current default insurance cover.

We are here to help

If you have any questions please email us at info@brightersuper.com.au or call us on 1800 444 396, weekdays 8.00am to 5.30pm AEST.

¹ Please note: A tax refund of 15% of the insurance premiums is credited to accounts and reduces the effective cost of insurance.

² The benefit payable will be the lesser of the level of cover you are insured for or applied for; or 80% of your Pre-Disability Salary (as defined in the Brighter Super *Insurance Guide - Energy Industry*) You'll also receive a superannuation benefit paid to your Brighter Super account equal to the lesser of 10% of Pre-Disability Salary or 10% of the benefit level for which you are insured.