

Summary of Significant Event Notices & Material Change Notices

10 March 2019 – 10 March 2021

In accordance with its ongoing disclosure obligations, TelstraSuper notifies members of any material changes or significant events that may affect their membership. The required notice may take a variety of formats including a personalised letter or information provided in our statements. Below is a summary of each significant event notice or material change for the previous two years.

Notice date & format	Effective date	Nature of change or event	Impact of the change
20 March 2021 <ul style="list-style-type: none"> December 2020 statements 	1 July 2021	Reducing Income Protection cover Communication to TelstraSuper Corporate Plus members with Income Protection to advise that TelstraSuper's insurance policy will be updated to disallow TelstraSuper Corporate Plus members to reduce the amount of their Income Protection cover.	Notification only. No action required.
20 March 2021 <ul style="list-style-type: none"> December 2020 statements Website SuperOnline 	1 Jan 2021	Changing from quarterly statements to half-yearly Communication to members to advise that the 30 December 2020 was the last quarterly statement and that their next statement will be a half-yearly statement that covers the period between 1 January 2021 to 30 June 2021.	Notification only. No action required.
25 May 2020	1 July 2020	Change of Fund's insurer and change to premiums Communication to all members that TelstraSuper is changing insurers from TAL Life Limited (TAL) to MLC Limited (MLC Life)	Notification only. No action required.

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<ul style="list-style-type: none"> Letter to members with member paid Income Protection Insurance March 2020 statements 		Insurance) as well as changes to insurance premiums including an increase to Income Protection and decrease in Death & Total and Permanent Disability premiums. In addition, it covers access to new programs and services, and insurance enhancements where applicable.	
7 April 2020 <ul style="list-style-type: none"> Personalised letters to RetireAccess members March 2020 statement 	2019/20 & 2020/21 Financial year	Temporary reduction to the minimum annual limits for the 2019/20 and 2020/21 financial years Communication under new legislation (Covid19) the reduction of 50% to the minimum annual limits and the option(s) available to eligible members for the remaining 2019/20 financial year.	Eligible members wishing to suspend or reduce their income limits for the remaining 2019/20 financial year must complete and return the form provided with their letter
13/11/2019 <ul style="list-style-type: none"> September 2019 RetireAccess statements PDS Website 	28 October 2019	Introduction of Retirement Bonus Members who open a new RetireAccess Retirement income stream may be eligible to receive a Retirement Bonus.	Notification only. No action required.
13/11/2019 <ul style="list-style-type: none"> September 2019 statement (Telstra accumulation employees only) Notice under TelstraSuper Corporate Plus Product Disclosure Statement webpage 	12 August 2019	Non-binary gender for insurance purposes for Telstra Corporation Employees TelstraSuper can accept non-binary gender values for new and existing Telstra employees. Electing a non-binary gender will affect Income Protection (IP) insurance and Top-up Death only or Death & Total and Permanent Disability (TPD) cover. This is because IP and Top-up Death only and Death & TPD premiums are based on binary gender (male/female) pricing.	Notification only. No action required.
28/10/2019 <ul style="list-style-type: none"> Letter to members with member paid insurance that was never underwritten and with an account balance less than \$6,000 	1 December 2019	Putting Members Interest First (PMIF) legislation Communication that under the new legislation: - accumulation members with an account balance less than \$6,000 will lose their member paid insurance cover if they don't take action (increase account balance) or elect to retain that insurance cover	Members wishing to keep their insurance cover must elect to retain their insurance cover or increase their account balance to \$6,000 by making a contribution or rolling in
June 2019 statement <ul style="list-style-type: none"> PDS & Guides 	1 July 2019	Changes to Strategic Asset Allocation From 1 July 2019, TelstraSuper has made changes to the investment strategy for the diversified investment options (Growth, Balanced, Conservative, Defensive Growth and Diversified Income).	Notification only. No action required.

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		TelstraSuper also made changes to the investment objectives for the Australian Shares, International Shares, Fixed Interest and Defensive Growth investment options.	
<p>June 2019 Statement</p> <ul style="list-style-type: none"> • Web notice • PDS & Guides • Website • SuperInsight article 	6 June 2019	<p>Reducing buy-sell spreads to 0%</p> <p>The buy-sell spread costs for 12 of the 13 investment options were reduced to 0%. The exception is the Property investment option, where the buy/sell cost was reduced to 0.10%.</p>	<p>Notification only.</p> <p>No action required.</p>
<ul style="list-style-type: none"> • Various updates on Protect Your Super legislation (PYS) for Accumulation and RetireAccess members provided: in March 2019 quarterly statements (22/05/2019). • Insurance letters sent to inactive members (23/04/2019); and through a dedicated PYS page on TelstraSuper website. 	1 July 2019	<p>Protecting Your Super (PYS) legislation</p> <p>Communication that under the new legislation:</p> <ul style="list-style-type: none"> - inactive members (as defined in legislation) will lose their insurance cover if they don't take action to reactivate their account (with a contribution) or elect to retain that insurance cover - inactive low balance accounts (<\$6,000) will be transferred to the ATO from 1 October 2019 - fees on low balance accounts (\$6,000) are to be capped at 3% p.a. from 1 July 2019. 	<p>Notification to those members impacted by the PYS changes in addition to providing them with an opportunity to personally assess the impact.</p> <p>Members wishing to retain their insurance cover must either reactivate their account (with a contribution) or elect to retain existing insurance cover.</p>