



8 March 2021

Private and Confidential

«Title» «GivenNames» «FamilyName»
«Mail1»
«Mail2»
«MailCity» «MailState» «MailCode»

Member No: «MbrNo»

Membership Division: Freedom of Choice, a division of AMG Super

Dear «Title» «FamilyName»,

Correction to the 'Important changes to your insurance from 1 April 2020'

Last year we sent you a Significant Event Notice ('Notice') dated 1 March 2020 titled 'Important changes to your insurance from 1 April 2020'. The primary purpose of the Notice was to inform you of changes to your insurance cover through Freedom of Choice from 1 April 2020.

After sending this Notice to you, it has come to our attention that there was an omission in the Notice that should have been disclosed to you. Specifically, this omission related to Total and Permanent Disability ("TPD") insurance cover and the application of tapering, TPD tapering is where your level of cover automatically reduces each year following your 61st birthday. The following content should have been included in Section 1 of the Significant Event Notice Flyer titled 'Changes to Insurance' that accompanied the Notice:

Death & Total and Permanent Disablement ('TPD') Cover

Terms	Before 1 April 2020	After 1 April 2020																				
TPD Tapering	Not applicable	TPD cover provided as a fixed amount will automatically reduce each year from the insured members 61 st birthday as set out below: <table border="1"><thead><tr><th>Age Next Birthday</th><th>TPD Tapering Factor (as a % of corresponding death cover)</th></tr></thead><tbody><tr><td>62</td><td>90%</td></tr><tr><td>63</td><td>80%</td></tr><tr><td>64</td><td>70%</td></tr><tr><td>65</td><td>60%</td></tr><tr><td>66</td><td>50%</td></tr><tr><td>67</td><td>40%</td></tr><tr><td>68</td><td>30%</td></tr><tr><td>69</td><td>20%</td></tr><tr><td>70</td><td>10%</td></tr></tbody></table>	Age Next Birthday	TPD Tapering Factor (as a % of corresponding death cover)	62	90%	63	80%	64	70%	65	60%	66	50%	67	40%	68	30%	69	20%	70	10%
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As you can see in the table above TPD tapering only applies once you reach 61 years of age. Once you reach 61 any fixed amount of TPD cover you have will automatically reduce each year on the 1st July.

As an example of how tapering works, if you had \$500,000 of fixed TPD cover and you are 60, when you turn 61 your cover will reduce to 90% of what you currently hold, which is \$450,000 of cover. Your premiums will also change accordingly.

$\$500,000 \times 90\% = \$450,000 \text{ TPD Cover}$

Tapering of fixed TPD cover applied from 1 July 2020 and will be applied 1 July each year thereafter.

You should read this updated information in conjunction with the original Notice dated 1 March 2020. We encourage you to review your insurance cover to confirm the level of cover is appropriate for your circumstances. If you wish for your insurance cover to be modified or cancelled, please contact us on «Division Phone» or by email to «Division Email». We recommend that you consider obtaining professional financial advice tailored to your personal circumstances before making decisions regarding your insurance through Freedom of Choice.

We sincerely apologise for the omission in our original SEN dated 1 March 2020, and for any concerns or confusion it may have caused you.

Should you have any questions regarding your account or the documentation provided, please contact your Adviser «AgentCompanyName» or our Client Service Team on «SchemeContactPhone», or via email to «SchemeContactEmailAddress».

Yours sincerely,

Alan Hegerty
Chief Executive Officer

This Notice has been prepared by Equity Trustees Superannuation Limited (ABN 50 055 641 757, RSE Licence No. L0001458, AFSL 229757) Level 1, 575 Bourke Street, Melbourne, VIC 3000, as Trustee of AMG Super, ABN 30 099 320 583 and should be read in conjunction with the Significant Event Notice Flyer and Significant Event Notice (dated 1 March 2020). The information in this Notice is as at 22 January 2021. The Trustee is unable to provide you with personal financial advice and this Notice is not, and should not be construed as, providing such advice. The Notice has been prepared without taking into account your personal objectives, financial situation or needs. The Trustee recommends that you obtain financial advice from a suitably qualified and licensed financial adviser before you make any decision regarding your superannuation. Equity Trustees Superannuation Limited is unable to guarantee that there will be no further changes to your superannuation.