

Significant event notice

Important changes
you need to know

SIGNIFICANT EVENT NOTICE (SEN)

27 SEPTEMBER 2022

The following pages outline important changes which may affect your account with NGS Super.

Insurance and Investment changes

This notice details the following changes effective from 9 November 2022:

Insurance*

- Changes to insurance costs
- Changes to the Income Protection benefit payment period for most members
- Changes to insurance terms and conditions.

Investment fees and costs

- Changes to investment fees and costs.

Investment options

- Changes to risk of negative returns
- Changes to investment objectives
- Changes to asset allocation and ranges.

For more information, please refer to the **Product Disclosure Statement** and **Insurance Guide** which will be available on our website at ngssuper.com.au/PDS from 9 November 2022.

* Life/TI and TPD cover figures in Table 8: Life, TPD and IP cover, on page 12, have been corrected in this SEN.

1. Insurance

Every two years we conduct a review of our insurance offering to ensure that it continues to be one of the best in Australia — in terms of price, sustainability, coverage, service and overall value. As a result, we will be providing you the following updated insurance arrangement to ensure your future is protected.

All insurance changes will be effective from 9 November 2022.

The key insurance changes outlined in this brochure include Death, Total and Permanent Disability (TPD) and Income Protection (IP) insurance costs, IP benefit payment period, TPD definition and other changes to insurance terms and conditions.

The recent insurance review undertaken has resulted in changes to the insurance costs. The changes include a small increase to the Death and TPD insurance costs and a reduction to IP insurance costs. The reduction in the IP insurance costs is due to the change in the benefit period from 5 years to 2 years. Please refer to the new insurance tables, pages 5-15, in this booklet for details of the new insurance costs.

The increase in insurance costs is a direct result of the increase in number of claims and payments made to NGS Super members over the last three years.

The decision to reduce the IP Benefit Payment Period was made to align the Benefit Payment Period more closely to the average duration and payment of NGS Super IP claims and more importantly a key consideration was the impact of insurance costs and the reduction on members' retirement savings over time.

Overall, we're confident that our new insurance costs are competitive with other super funds and typically remain lower than insurance costs available for insurance cover provided outside of superannuation.



Summary of insurance terms and condition changes — Member Groups

The following table shows a number of different NGS Super Member Groups that may be impacted by the changes to insurance terms and conditions.

Each group of insured members may also be provided a different type of cover.

Please refer to your cover letter which states which Member Group Number you belong to.

You will find the Summary of insurance terms and condition changes to the definitions to correlate with your Member Group Number listed below.

Member Group Number	Group description detail
Group 1	Default members with 5-year benefit payment period (5BP) and 90-day waiting period (90WP), regardless of cover level
Group 2	Members with fixed cover IP insurance with 5BP and 90WP (with no underwriting)
Group 3	Member with fixed cover IP insurance with 5BP and 90WP (with underwriting)
Group 4	Members with fixed or unitised cover IP insurance with a benefit payment period other than 5 years or a waiting period other than 90 days
Group 5	Members with Death and/or TPD with no IP insurance
Group 6	Defined benefit – Cuesuper Superannuation Defined Benefits Plan
Group 7	Defined benefit – Penleigh and Essendon Grammar School Superannuation Plan
Group 8	Defined Benefit – Catholic Church Staff Superannuation Plan (South Australia). These members are not impacted by any of the changes in the following table
Group 9	Ex-QIEC members with unitised IP insurance with 5BP and 90WP
Group 10	All other ex-QIEC members with insurance not included in Group 9.



Summary of insurance terms and condition changes

Member Group Number likely impacted	Current insurance to 8 November 2022	Future insurance from 9 November 2022	Rationale
1, 2, 9	Current default Income Protection benefit period and waiting period Benefit payment period: 5 years Waiting period: 90 days	Future default Income Protection benefit payment period and waiting period Benefit payment period: 2 years Waiting period: 90 days Existing members can opt-in to keep their 5-year benefit payment period with 90 day waiting period by answering Eligibility Questions. Income Protection cover will be moved from the default age-based insurance design to Fixed Cover. Members wishing to opt-in must provide an opt-in notice as outlined in the attached cover letter prior to 5pm (AEST/AEDT) on 28 October 2022.	This change supports the sustainability of insurance design while reducing the cost impact on retirement savings. The shorter benefit payment period of 2-years is more closely aligned to the average payment period for past members on claim.
1, 2, 3, 4, 5	Early dial up options – Death/TPD/IP (New member option) A member can apply to increase cover within 120 days of default cover commencing in the following ways: <ol style="list-style-type: none"> increasing age-based default cover by increments of 5% up to double the default cover amount, or nominating a fixed amount of cover (up to \$ limits). 	Early dial up options – Death/TPD/IP (New member option) A member can apply to increase cover within 120 days of default cover commencing in by nominating a fixed amount of cover (up to \$ limits).	This simplifies the default cover arrangements while still allowing members the ability to tailor their insurance cover for their personal circumstances.
1, 2, 3, 4, 5, 6, 7, 9, 10	Multiple TPD definitions (five parts) A member is permanently incapacitated and meets one of the following definitions: <ul style="list-style-type: none"> Loss of limbs Activities of Daily Living (ADL) Any occupation suited to education, training, or experience (if employed in the last 3 months) Medical definition (if employed in the last 3 months) Activities of Daily Work (ADW). 	Reduction to TPD definition (two parts going forward) A member is permanently incapacitated and meets one of the following definitions: <ul style="list-style-type: none"> Part 1: 'Any occupation suited to education, training, or experience (if employed or has become unemployed within the last 16 months)' Part 2: 'Everyday Working Activities or suffering from a severe mental health condition or Severe Cognitive Impairment' For ex-QIEC members (Member Group 9 or 10) where the TPD definition was carried over, this may apply in certain circumstances instead of the above definition.	Extending the 'any occupation' part of the definition to apply to more unemployed members makes this part of the definition less restrictive. Including a Severe Mental Health Condition or Severe Cognitive Impairment component of the TPD definition expands the medical circumstances under which members are eligible for a TPD benefit.
1, 2, 3, 4, 5, 6, 7, 9, 10	Unemployment period and application of TPD definition Members are limited to loss of limb, ADL and ADW TPD definitions if unemployed for more than 3 months at the time of claim.	New unemployment period and application of TPD definition Members are limited to Part 2 'Everyday Working Activities or suffering from a severe mental health condition or Severe Cognitive Impairment', if unemployed for more than 16 months at the time of claim.	By extending the unemployment period from 3 months to 16 months, a better outcome will be provided as members can be assessed against Part 1 of the TPD Definition being 'Any Occupation suited by education, training or experience' TPD definition instead of the ADW definition.
1, 2, 3, 4, 5, 9, 10	Terminal illness definition If the member's death is likely to happen within 12 months of certification.	New terminal illness definition If the member's death is likely to occur within 24 months of certification.	This increases the period for a member to be eligible for a terminal illness benefit.

Summary for Insurance terms and condition changes *(continued)*

Member Group Number likely impacted	Current insurance to 8 November 2022	Future insurance from 9 November 2022	Rationale
1, 2, 3, 4, 5, 9, 10	Members employed in hazardous occupations These members have no access to life events cover or to transfer cover.	Members employed in hazardous occupations restriction is removed This occupation restriction will no longer exist.	This removes complexity and provides all insured members with the same opportunity to apply for transfer cover and increase cover through a life event.
1, 2, 3, 9	Change in work pattern – underwriting required Members who have a change in work pattern with reduced work hours can reduce their IP cover. They are able to increase their IP cover amount should they later return to previous employment arrangements or increase their work hours but will require underwriting to do so.	Change in work pattern – no need for underwriting when cover increases Members who have a change in work pattern and reduce their work hours, can reduce their IP cover. They are able to increase their IP cover amount up to the standard default cover for their age should they later return to previous employment arrangements or increase their work hours without requiring underwriting.	This allows members additional flexibility to reduce then later increase IP cover levels without the need for underwriting.
9, 10	Lower cover expiry age for ex-QIEC members For ex-QIEC Super members who accepted the previous offer to convert fixed cover to age based cover: <ul style="list-style-type: none"> ▪ Death and Terminal Illness – expiry at age 75 ▪ TPD – expiry at age 67 ▪ IP – expiry at age 67. For ex-QIEC Super members who did not accept the previous special offer to convert fixed cover to age based cover: <ul style="list-style-type: none"> ▪ Death and Terminal Illness – expiry at age 75 unless 70 or over on the transition date in which case it will be 70 ▪ TPD – expiry at age 65 ▪ IP – expiry at age 65. 	Simplification of expiry ages for ex-QIEC member insurance For all ex-QIEC Super members: <ul style="list-style-type: none"> ▪ Death and Terminal Illness – expiry at age 75 ▪ TPD – expiry at age 67 ▪ IP – expiry at age 67. 	To simplify for all ex-QIEC members and align with other NGS Super members in relation to cover expiry age.

NGS Plus insurance category – Default cover

Table 1: Life/Terminal illness cover

The table below sets out the change in weekly premiums for the cost of age-based **Default Cover** for Life/TI, based on your age.

NGS Select premiums are 10 percent less than the premiums outlined below.

Life/Terminal Illness cover				Life/Terminal Illness cover			
Age Last Birthday	Sum insured	Cost per week until 8/11/2022	Cost per week from 9/11/2022	Age Last Birthday	Sum insured	Cost per week until 8/11/2022	Cost per week from 9/11/2022
15	\$10,000	\$0.03	\$0.03	56	\$180,000	\$7.28	\$7.67
16	\$10,000	\$0.04	\$0.04	57	\$150,000	\$6.82	\$7.19
17	\$10,000	\$0.04	\$0.04	58	\$120,000	\$6.13	\$6.46
18	\$10,000	\$0.04	\$0.04	59	\$80,000	\$4.49	\$4.73
19	\$10,000	\$0.04	\$0.05	60	\$50,000	\$3.06	\$3.22
20	\$60,000	\$0.27	\$0.29	61	\$10,000	\$0.64	\$0.68
21	\$60,000	\$0.25	\$0.27	62	\$10,000	\$0.73	\$0.77
22	\$60,000	\$0.24	\$0.25	63	\$10,000	\$0.82	\$0.86
23	\$60,000	\$0.22	\$0.24	64	\$10,000	\$0.99	\$1.05
24	\$60,000	\$0.21	\$0.22	65	\$10,000	\$1.25	\$1.32
25	\$360,000	\$1.18	\$1.24	66	\$10,000	\$1.41	\$1.49
26	\$410,000	\$1.40	\$1.47	67	\$10,000	\$1.57	\$1.66
27	\$450,000	\$1.62	\$1.70	68	\$10,000	\$1.77	\$1.86
28	\$490,000	\$1.87	\$1.97	69	\$10,000	\$1.97	\$2.08
29	\$530,000	\$2.15	\$2.27	70	\$10,000*	\$2.22	\$2.34
30	\$570,000	\$2.45	\$2.58	71	\$10,000*	\$2.50	\$2.64
31	\$570,000	\$2.60	\$2.74	72	\$10,000*	\$2.80	\$2.96
32	\$570,000	\$2.80	\$2.95	73	\$10,000*	\$3.14	\$3.31
33	\$570,000	\$2.98	\$3.15	74	\$10,000*	\$3.51	\$3.70
34	\$570,000	\$3.26	\$3.44				
35	\$570,000	\$3.60	\$3.80				
36	\$570,000	\$4.00	\$4.22				
37	\$570,000	\$4.42	\$4.67				
38	\$570,000	\$4.93	\$5.20				
39	\$560,000	\$5.43	\$5.73				
40	\$550,000	\$5.97	\$6.29				
41	\$540,000	\$6.21	\$6.55				
42	\$540,000	\$6.71	\$7.07				
43	\$530,000	\$7.02	\$7.41				
44	\$510,000	\$7.23	\$7.62				
45	\$490,000	\$7.44	\$7.85				
46	\$480,000	\$7.81	\$8.23				
47	\$460,000	\$8.01	\$8.45				
48	\$440,000	\$8.17	\$8.61				
49	\$420,000	\$8.33	\$8.79				
50	\$390,000	\$8.26	\$8.71				
51	\$370,000	\$8.70	\$9.17				
52	\$340,000	\$8.85	\$9.33				
53	\$280,000	\$8.06	\$8.50				
54	\$250,000	\$8.05	\$8.50				
55	\$220,000	\$7.93	\$8.36				

* Eligible *Accumulation* account members who join NGS Super will automatically receive **Default Cover** if joining prior to age 70.

Please note: all cover premiums are rounded to two decimal places (and in some cases a minimum of \$0.01 applied) in this document for ease of understanding. This means that the premiums deducted from your account and shown on calculators may differ slightly from those shown here.

NGS Plus insurance category – Default cover *(continued)*

Table 2: TPD cover

The table below sets out the change in weekly premiums for the cost of age-based **Default Cover** for TPD, based on your age.

NGS Select premiums are ten percent less than the premiums outlined below.

Age Last Birthday	TPD cover			Age Last Birthday	TPD cover		
	Sum insured	Cost per week until 8/11/2022	Cost per week from 9/11/2022		Sum insured	Cost per week until 8/11/2022	Cost per week from 9/11/2022
15	\$60,000	\$0.01	\$0.01	56	\$70,000	\$2.94	\$3.16
16	\$60,000	\$0.01	\$0.01	57	\$60,000	\$2.76	\$2.97
17	\$60,000	\$0.01	\$0.02	58	\$60,000	\$3.02	\$3.25
18	\$70,000	\$0.03	\$0.03	59	\$50,000	\$2.89	\$3.11
19	\$70,000	\$0.04	\$0.04	60	\$40,000	\$2.65	\$2.86
20	\$70,000	\$0.05	\$0.05	61	\$30,000	\$2.29	\$2.47
21	\$80,000	\$0.07	\$0.08	62	\$20,000	\$1.75	\$1.89
22	\$90,000	\$0.09	\$0.10	63	\$20,000	\$2.02	\$2.17
23	\$100,000	\$0.11	\$0.12	64	\$10,000	\$1.19	\$1.28
24	\$140,000	\$0.17	\$0.18	65	\$10,000*	\$1.22	\$1.32
25	\$170,000	\$0.22	\$0.23	66	\$10,000*	\$1.26	\$1.35
26	\$200,000	\$0.28	\$0.30				
27	\$190,000	\$0.30	\$0.32				
28	\$180,000	\$0.31	\$0.33				
29	\$170,000	\$0.32	\$0.34				
30	\$170,000	\$0.35	\$0.38				
31	\$160,000	\$0.36	\$0.39				
32	\$160,000	\$0.40	\$0.43				
33	\$160,000	\$0.44	\$0.47				
34	\$160,000	\$0.49	\$0.53				
35	\$160,000	\$0.56	\$0.60				
36	\$150,000	\$0.59	\$0.64				
37	\$140,000	\$0.62	\$0.67				
38	\$140,000	\$0.70	\$0.76				
39	\$140,000	\$0.81	\$0.87				
40	\$140,000	\$0.92	\$0.99				
41	\$140,000	\$1.05	\$1.13				
42	\$130,000	\$1.13	\$1.22				
43	\$130,000	\$1.29	\$1.39				
44	\$130,000	\$1.48	\$1.59				
45	\$130,000	\$1.69	\$1.82				
46	\$130,000	\$1.94	\$2.09				
47	\$120,000	\$2.04	\$2.19				
48	\$120,000	\$2.33	\$2.50				
49	\$120,000	\$2.67	\$2.87				
50	\$110,000	\$2.78	\$2.99				
51	\$110,000	\$3.01	\$3.24				
52	\$100,000	\$2.97	\$3.19				
53	\$100,000	\$3.22	\$3.47				
54	\$90,000	\$3.16	\$3.40				
55	\$80,000	\$3.07	\$3.30				

* Eligible *Accumulation account* members who join NGS Super will automatically receive **Default Cover** if joining prior to age 65.

NGS Plus insurance category – Default cover (continued)

Table 3: Income Protection (IP)

The **Default Cover**:

- is age based cover where the sum insured changes with your age; and
- has an up to 2-year benefit payment period; and
- has a 90 day **Waiting Period**.

The table below sets out the change in weekly premiums for the cost of **Default Cover** for Income Protection (IP), based on your age.

Annual benefits shown are divided by 12 and shown as a monthly IP benefit when using our calculators, on your benefit statements or when viewing insurance benefits through [Member Online](#).

NGS Select premiums are ten percent less than the premiums outlined below.

Age Last Birthday	Sum insured (per annum of benefit)	Salary covered (based on where maximum IP benefit is provided) up to	Cost per week until 08/11/22	Cost per week from 09/11/22	Age Last Birthday	Sum insured (per annum of benefit)	Salary covered (based on where maximum IP benefit is provided) up to	Cost per week until 08/11/22	Cost per week from 09/11/22
15	\$10,000	\$11,111	\$0.19	\$0.17	41	\$72,000	\$80,000	\$5.47	\$4.96
16	\$10,000	\$11,111	\$0.18	\$0.16	42	\$72,000	\$80,000	\$6.15	\$5.58
17	\$10,000	\$11,111	\$0.19	\$0.17	43	\$72,000	\$80,000	\$7.01	\$6.35
18	\$10,000	\$11,111	\$0.19	\$0.17	44	\$72,000	\$80,000	\$7.55	\$6.85
19	\$10,000	\$11,111	\$0.19	\$0.17	45	\$72,000	\$80,000	\$8.32	\$7.54
20	\$10,000	\$11,111	\$0.19	\$0.17	46	\$72,000	\$80,000	\$9.21	\$8.34
21	\$10,000	\$11,111	\$0.19	\$0.17	47	\$72,000	\$80,000	\$10.04	\$9.10
22	\$10,000	\$11,111	\$0.18	\$0.17	48	\$72,000	\$80,000	\$11.45	\$10.38
23	\$48,000	\$53,333	\$0.85	\$0.77	49	\$72,000	\$80,000	\$12.36	\$11.20
24	\$52,000	\$57,777	\$0.94	\$0.86	50	\$72,000	\$80,000	\$13.69	\$12.41
25	\$56,000	\$62,222	\$1.06	\$0.96	51	\$72,000	\$80,000	\$15.55	\$14.09
26	\$60,000	\$66,666	\$1.23	\$1.12	52	\$72,000	\$80,000	\$16.84	\$15.26
27	\$72,000	\$80,000	\$1.63	\$1.48	53	\$72,000	\$80,000	\$18.46	\$16.73
28	\$72,000	\$80,000	\$1.75	\$1.59	54	\$72,000	\$80,000	\$19.75	\$17.90
29	\$72,000	\$80,000	\$1.84	\$1.67	55	\$72,000	\$80,000	\$21.85	\$19.81
30	\$72,000	\$80,000	\$1.99	\$1.80	56	\$72,000	\$80,000	\$23.70	\$21.48
31	\$72,000	\$80,000	\$2.16	\$1.96	57	\$72,000	\$80,000	\$25.64	\$23.23
32	\$72,000	\$80,000	\$2.29	\$2.08	58	\$72,000	\$80,000	\$28.04	\$25.41
33	\$72,000	\$80,000	\$2.51	\$2.27	59	\$72,000	\$80,000	\$30.49	\$27.64
34	\$72,000	\$80,000	\$2.70	\$2.44	60	\$72,000	\$80,000	\$33.34	\$30.22
35	\$72,000	\$80,000	\$3.08	\$2.79	61	\$72,000	\$80,000	\$36.46	\$33.05
36	\$72,000	\$80,000	\$3.32	\$3.01	62	\$72,000	\$80,000	\$36.04	\$32.66
37	\$72,000	\$80,000	\$3.60	\$3.26	63	\$72,000	\$80,000	\$30.30	\$27.46
38	\$72,000	\$80,000	\$4.22	\$3.82	64	\$72,000	\$80,000	\$23.85	\$21.62
39	\$72,000	\$80,000	\$4.50	\$4.08	65	\$36,000	\$51,428	\$7.63	\$6.91
40	\$72,000	\$80,000	\$5.14	\$4.66	66	\$36,000	\$51,428	\$2.20	\$1.99

NGS General insurance category – default cover

Table 4: Life/Terminal illness cover

The table below sets out the change in weekly premiums for the cost of age-based **Default Cover** for Life/TI based on your age.

Life/Terminal Illness cover				Life/Terminal Illness cover			
Age Last Birthday	Sum insured	Cost per week until 08/11/22	Cost per week from 09/11/22	Age Last Birthday	Sum insured	Cost per week until 08/11/22	Cost per week from 09/11/22
15	\$10,000	\$0.04	\$0.05	56	\$150,000	\$8.19	\$8.63
16	\$10,000	\$0.05	\$0.05	57	\$120,000	\$7.37	\$7.77
17	\$10,000	\$0.05	\$0.05	58	\$100,000	\$6.89	\$7.27
18	\$10,000	\$0.06	\$0.06	59	\$70,000	\$5.30	\$5.59
19	\$10,000	\$0.06	\$0.06	60	\$40,000	\$3.30	\$3.48
20	\$50,000	\$0.30	\$0.32	61	\$10,000	\$0.87	\$0.92
21	\$50,000	\$0.29	\$0.30	62	\$10,000	\$0.98	\$1.03
22	\$50,000	\$0.27	\$0.28	63	\$10,000	\$1.10	\$1.16
23	\$50,000	\$0.25	\$0.26	64	\$10,000	\$1.34	\$1.42
24	\$50,000	\$0.23	\$0.25	65	\$10,000	\$1.69	\$1.79
25	\$290,000	\$1.28	\$1.35	66	\$10,000	\$1.90	\$2.01
26	\$330,000	\$1.52	\$1.60	67	\$10,000	\$2.12	\$2.24
27	\$360,000	\$1.75	\$1.84	68	\$10,000	\$2.38	\$2.51
28	\$390,000	\$2.01	\$2.12	69	\$10,000	\$2.67	\$2.81
29	\$430,000	\$2.35	\$2.49	70	\$10,000*	\$3.00	\$3.16
30	\$460,000	\$2.66	\$2.81	71	\$10,000*	\$3.37	\$3.56
31	\$460,000	\$2.83	\$2.99	72	\$10,000*	\$3.79	\$3.99
32	\$460,000	\$3.05	\$3.21	73	\$10,000*	\$4.24	\$4.47
33	\$460,000	\$3.25	\$3.43	74	\$10,000*	\$4.73	\$4.99
34	\$460,000	\$3.56	\$3.75				
35	\$460,000	\$3.92	\$4.14				
36	\$460,000	\$4.36	\$4.60				
37	\$460,000	\$4.82	\$5.09				
38	\$460,000	\$5.37	\$5.66				
39	\$450,000	\$5.89	\$6.22				
40	\$440,000	\$6.45	\$6.80				
41	\$440,000	\$6.83	\$7.21				
42	\$440,000	\$7.38	\$7.78				
43	\$430,000	\$7.69	\$8.12				
44	\$410,000	\$7.85	\$8.27				
45	\$400,000	\$8.20	\$8.65				
46	\$390,000	\$8.56	\$9.03				
47	\$370,000	\$8.69	\$9.17				
48	\$360,000	\$9.02	\$9.51				
49	\$340,000	\$9.11	\$9.60				
50	\$320,000	\$9.15	\$9.65				
51	\$300,000	\$9.52	\$10.04				
52	\$280,000	\$9.84	\$10.37				
53	\$230,000	\$8.94	\$9.43				
54	\$200,000	\$8.70	\$9.17				
55	\$180,000	\$8.76	\$9.24				

* Eligible *Accumulation account* members who join NGS Super will automatically receive **Default Cover** if joining prior to age 70.

NGS General insurance category – default cover *(continued)*

Table 5: TPD cover

The table below sets out the change in weekly premiums for the cost of age-based **Default Cover** for TPD based on your age.

Age Last Birthday	TPD cover			Age Last Birthday	TPD cover		
	Sum insured	Cost per week until 08/11/22	Cost per week from 09/11/22		Sum insured	Cost per week until 08/11/22	Cost per week from 09/11/22
15	\$50,000	\$0.01	\$0.01	56	\$60,000	\$9.33	\$10.04
16	\$50,000	\$0.01	\$0.01	57	\$50,000	\$8.52	\$9.17
17	\$50,000	\$0.04	\$0.05	58	\$50,000	\$9.32	\$10.03
18	\$60,000	\$0.09	\$0.10	59	\$40,000	\$8.55	\$9.20
19	\$60,000	\$0.13	\$0.14	60	\$40,000	\$9.82	\$10.56
20	\$60,000	\$0.16	\$0.17	61	\$20,000	\$5.65	\$6.08
21	\$70,000	\$0.23	\$0.25	62	\$20,000	\$6.48	\$6.98
22	\$80,000	\$0.30	\$0.32	63	\$10,000	\$3.73	\$4.02
23	\$80,000	\$0.32	\$0.35	64	\$10,000	\$4.41	\$4.74
24	\$120,000	\$0.53	\$0.57	65	\$10,000*	\$4.53	\$4.87
25	\$140,000	\$0.66	\$0.71	66	\$10,000*	\$4.65	\$5.01
26	\$160,000	\$0.83	\$0.90				
27	\$160,000	\$0.93	\$0.99				
28	\$150,000	\$0.95	\$1.02				
29	\$140,000	\$0.97	\$1.04				
30	\$140,000	\$1.06	\$1.15				
31	\$130,000	\$1.09	\$1.17				
32	\$130,000	\$1.20	\$1.29				
33	\$130,000	\$1.32	\$1.42				
34	\$130,000	\$1.47	\$1.58				
35	\$130,000	\$1.67	\$1.80				
36	\$120,000	\$1.75	\$1.89				
37	\$120,000	\$1.97	\$2.11				
38	\$120,000	\$2.23	\$2.40				
39	\$120,000	\$2.56	\$2.76				
40	\$120,000	\$2.92	\$3.14				
41	\$120,000	\$3.32	\$3.58				
42	\$110,000	\$3.54	\$3.80				
43	\$110,000	\$4.04	\$4.35				
44	\$110,000	\$4.62	\$4.97				
45	\$110,000	\$5.30	\$5.70				
46	\$110,000	\$6.07	\$6.53				
47	\$100,000	\$6.29	\$6.77				
48	\$100,000	\$7.17	\$7.71				
49	\$100,000	\$8.22	\$8.85				
50	\$90,000	\$8.41	\$9.05				
51	\$90,000	\$9.12	\$9.81				
52	\$80,000	\$8.79	\$9.45				
53	\$80,000	\$9.54	\$10.26				
54	\$70,000	\$9.10	\$9.80				
55	\$60,000	\$8.52	\$9.16				

* Eligible *Accumulation* account members who join NGS Super will automatically receive **Default Cover** if joining prior to age 65.

NGS General insurance category – default cover *(continued)*

Table 6: Income protection (IP)

The table below sets out the change in weekly premiums for the cost of **Default Cover** for Income Protection (IP).

The **Default Cover**:

- is age based cover where the sum insured changes with your age; and
- has an up to 2-year benefit payment period; and
- has a 90 day **Waiting Period**.

Annual benefits shown are divided by 12 and shown as a monthly IP benefit when using our calculators, on your benefit statements or when viewing insurance benefits through **Member Online**.

Age Last Birthday	Sum insured (per annum of benefit)	Salary covered (based on where maximum IP benefit is provided) up to	Cost per week until 08/11/22	Cost per week from 09/11/22	Age Last Birthday	Sum insured (per annum of benefit)	Salary covered (based on where maximum IP benefit is provided) up to	Cost per week until 08/11/22	Cost per week from 09/11/22
15	\$10,000	\$11,111	\$0.35	\$0.32	41	\$48,000	\$53,333	\$6.75	\$6.12
16	\$10,000	\$11,111	\$0.33	\$0.30	42	\$48,000	\$53,333	\$7.59	\$6.88
17	\$10,000	\$11,111	\$0.35	\$0.32	43	\$48,000	\$53,333	\$8.64	\$7.83
18	\$10,000	\$11,111	\$0.35	\$0.32	44	\$48,000	\$53,333	\$9.32	\$8.44
19	\$10,000	\$11,111	\$0.35	\$0.32	45	\$48,000	\$53,333	\$10.26	\$9.30
20	\$10,000	\$11,111	\$0.35	\$0.32	46	\$48,000	\$53,333	\$11.35	\$10.29
21	\$10,000	\$11,111	\$0.35	\$0.32	47	\$48,000	\$53,333	\$12.38	\$11.22
22	\$10,000	\$11,111	\$0.34	\$0.31	48	\$48,000	\$53,333	\$14.13	\$12.80
23	\$12,000	\$13,333	\$0.39	\$0.36	49	\$48,000	\$53,333	\$15.25	\$13.82
24	\$23,000	\$25,555	\$0.77	\$0.70	50	\$48,000	\$53,333	\$16.88	\$15.30
25	\$34,000	\$37,777	\$1.19	\$1.08	51	\$48,000	\$53,333	\$19.18	\$17.38
26	\$48,000	\$53,333	\$1.83	\$1.66	52	\$48,000	\$53,333	\$20.76	\$18.82
27	\$48,000	\$53,333	\$2.01	\$1.82	53	\$48,000	\$53,333	\$22.77	\$20.63
28	\$48,000	\$53,333	\$2.16	\$1.96	54	\$48,000	\$53,333	\$24.36	\$22.07
29	\$48,000	\$53,333	\$2.28	\$2.06	55	\$48,000	\$53,333	\$26.95	\$24.43
30	\$48,000	\$53,333	\$2.45	\$2.22	56	\$48,000	\$53,333	\$29.23	\$26.49
31	\$48,000	\$53,333	\$2.66	\$2.41	57	\$48,000	\$53,333	\$31.62	\$28.66
32	\$48,000	\$53,333	\$2.83	\$2.56	58	\$48,000	\$53,333	\$34.58	\$31.34
33	\$48,000	\$53,333	\$3.09	\$2.80	59	\$48,000	\$53,333	\$37.61	\$34.09
34	\$48,000	\$53,333	\$3.33	\$3.01	60	\$48,000	\$53,333	\$41.13	\$37.27
35	\$48,000	\$53,333	\$3.80	\$3.44	61	\$48,000	\$53,333	\$44.97	\$40.76
36	\$48,000	\$53,333	\$4.10	\$3.71	62	\$48,000	\$53,333	\$44.45	\$40.28
37	\$48,000	\$53,333	\$4.44	\$4.03	63	\$48,000	\$53,333	\$37.37	\$33.87
38	\$48,000	\$53,333	\$5.20	\$4.72	64	\$48,000	\$53,333	\$29.42	\$26.66
39	\$48,000	\$53,333	\$5.55	\$5.03	65	\$24,000	\$34,285	\$9.41	\$8.52
40	\$48,000	\$53,333	\$6.33	\$5.74	66	\$24,000	\$34,285	\$2.71	\$2.46

Fixed Cover – NGS Plus Cover

Table 7: Life, TPD and IP cover

The table below sets out the annual cost per \$1,000 sum insured of Fixed cover for:

- Life/TI
- TPD
- IP (up to 2-year benefit payment period and 90 day Waiting Period)

based on your age. **NGS Select premiums are 10% less than the premiums outlined below.**

NGS Plus Cover							NGS Plus Cover						
Annual rate per \$1,000 sum insured cost per week until 08/11/22			Annual rate per \$1,000 sum insured cost per week from 09/11/22				Annual rate per \$1,000 sum insured cost per week until 08/11/22			Annual rate per \$1,000 sum insured cost per week from 09/11/22			
Age Last Birthday	Life/TI cover	TPD cover	IP cover	Life/TI cover	TPD cover	IP cover	Age Last Birthday	Life/TI cover	TPD cover	IP cover	Life/TI cover	TPD cover	IP cover
15	\$0.166	\$0.004	\$0.994	\$0.175	\$0.004	\$0.901	45	\$0.790	\$0.677	\$6.010	\$0.833	\$0.728	\$5.447
16	\$0.183	\$0.004	\$0.939	\$0.193	\$0.004	\$0.851	46	\$0.846	\$0.775	\$6.649	\$0.892	\$0.834	\$6.026
17	\$0.198	\$0.012	\$0.994	\$0.209	\$0.013	\$0.901	47	\$0.905	\$0.884	\$7.249	\$0.955	\$0.951	\$6.570
18	\$0.212	\$0.022	\$0.994	\$0.224	\$0.024	\$0.901	48	\$0.965	\$1.008	\$8.271	\$1.018	\$1.084	\$7.496
19	\$0.224	\$0.031	\$0.994	\$0.236	\$0.033	\$0.901	49	\$1.032	\$1.156	\$8.928	\$1.088	\$1.244	\$8.092
20	\$0.234	\$0.037	\$0.994	\$0.247	\$0.040	\$0.901	50	\$1.101	\$1.313	\$9.886	\$1.161	\$1.413	\$8.960
21	\$0.220	\$0.047	\$0.994	\$0.232	\$0.051	\$0.901	51	\$1.222	\$1.424	\$11.229	\$1.289	\$1.532	\$10.177
22	\$0.206	\$0.052	\$0.957	\$0.217	\$0.056	\$0.867	52	\$1.353	\$1.544	\$12.159	\$1.427	\$1.661	\$11.020
23	\$0.193	\$0.057	\$0.918	\$0.204	\$0.061	\$0.832	53	\$1.497	\$1.676	\$13.332	\$1.579	\$1.803	\$12.083
24	\$0.180	\$0.062	\$0.943	\$0.190	\$0.067	\$0.855	54	\$1.675	\$1.828	\$14.262	\$1.767	\$1.967	\$12.926
25	\$0.170	\$0.066	\$0.983	\$0.179	\$0.071	\$0.891	55	\$1.874	\$1.995	\$15.784	\$1.977	\$2.146	\$14.305
26	\$0.177	\$0.073	\$1.070	\$0.187	\$0.079	\$0.970	56	\$2.102	\$2.185	\$17.116	\$2.217	\$2.351	\$15.512
27	\$0.187	\$0.081	\$1.176	\$0.197	\$0.087	\$1.066	57	\$2.365	\$2.395	\$18.515	\$2.494	\$2.577	\$16.780
28	\$0.198	\$0.089	\$1.267	\$0.209	\$0.096	\$1.148	58	\$2.655	\$2.620	\$20.248	\$2.800	\$2.819	\$18.351
29	\$0.211	\$0.097	\$1.332	\$0.223	\$0.104	\$1.207	59	\$2.916	\$3.003	\$22.023	\$3.076	\$3.231	\$19.960
30	\$0.223	\$0.107	\$1.437	\$0.235	\$0.115	\$1.302	60	\$3.179	\$3.450	\$24.082	\$3.353	\$3.712	\$21.826
31	\$0.237	\$0.118	\$1.559	\$0.250	\$0.127	\$1.413	61	\$3.348	\$3.973	\$26.334	\$3.531	\$4.274	\$23.867
32	\$0.255	\$0.129	\$1.655	\$0.269	\$0.139	\$1.500	62	\$3.774	\$4.556	\$26.027	\$3.981	\$4.902	\$23.589
33	\$0.272	\$0.142	\$1.811	\$0.287	\$0.153	\$1.641	63	\$4.245	\$5.245	\$21.883	\$4.477	\$5.643	\$19.833
34	\$0.298	\$0.159	\$1.948	\$0.314	\$0.171	\$1.765	64	\$5.170	\$6.191	\$17.225	\$5.453	\$6.661	\$15.611
35	\$0.329	\$0.181	\$2.224	\$0.347	\$0.195	\$2.016	65^	\$6.522	\$6.365	\$11.015	\$6.879	\$6.848	\$9.983
36	\$0.365	\$0.205	\$2.400	\$0.385	\$0.221	\$2.175	66^	\$7.328	\$6.540	\$3.176	\$7.729	\$7.036	\$2.878
37	\$0.404	\$0.230	\$2.601	\$0.426	\$0.247	\$2.357	67	\$8.182			\$8.630		
38	\$0.449	\$0.261	\$3.047	\$0.474	\$0.281	\$2.762	68	\$9.178			\$9.680		
39	\$0.504	\$0.300	\$3.249	\$0.532	\$0.323	\$2.945	69	\$10.269			\$10.831		
40	\$0.564	\$0.342	\$3.709	\$0.595	\$0.368	\$3.362	70	\$11.549			\$12.181		
41	\$0.598	\$0.389	\$3.953	\$0.631	\$0.419	\$3.583	71	\$12.996			\$13.707		
42	\$0.646	\$0.452	\$4.443	\$0.681	\$0.486	\$4.027	72	\$14.585			\$15.383		
43	\$0.689	\$0.517	\$5.062	\$0.727	\$0.556	\$4.588	73	\$16.340			\$17.235		
44	\$0.737	\$0.590	\$5.456	\$0.777	\$0.635	\$4.945	74	\$18.237			\$19.235		

^ TPD cover from age 65 is based on reduced events/circumstances (please refer to our [Insurance Guide](#) for further information).

Fixed Cover – NGS General Cover

Table 8: Life, TPD and IP cover

The table below sets out the annual cost per \$1,000 sum insured of Fixed cover for:

- Life/TI
- TPD
- IP (up to 2-year benefit payment and 90 day Waiting Period)

based on your age.

NGS General Cover							NGS General Cover						
Annual rate per \$1,000 sum insured cost per week until 08/11/22							Annual rate per \$1,000 sum insured cost per week until 08/11/22						
Annual rate per \$1,000 sum insured cost per week from 09/11/22							Annual rate per \$1,000 sum insured cost per week from 09/11/22						
Age Last Birthday	Life/TI cover	TPD cover	IP cover	Life/TI cover*	TPD cover*	IP cover	Age Last Birthday	Life/TI cover	TPD cover	IP cover	Life/TI cover*	TPD cover*	IP cover
15	\$0.224	\$0.015	\$1.839	\$0.236	\$0.015	\$1.667	45	\$1.066	\$2.505	\$11.118	\$1.125	\$2.694	\$10.077
16	\$0.247	\$0.015	\$1.737	\$0.261	\$0.015	\$1.574	46	\$1.142	\$2.867	\$12.301	\$1.204	\$3.086	\$11.148
17	\$0.267	\$0.043	\$1.839	\$0.282	\$0.048	\$1.667	47	\$1.222	\$3.269	\$13.411	\$1.289	\$3.519	\$12.155
18	\$0.286	\$0.081	\$1.839	\$0.302	\$0.089	\$1.667	48	\$1.303	\$3.728	\$15.302	\$1.374	\$4.011	\$13.868
19	\$0.302	\$0.114	\$1.839	\$0.319	\$0.122	\$1.667	49	\$1.393	\$4.276	\$16.516	\$1.469	\$4.603	\$14.970
20	\$0.316	\$0.136	\$1.839	\$0.333	\$0.148	\$1.667	50	\$1.486	\$4.857	\$18.289	\$1.567	\$5.228	\$16.576
21	\$0.297	\$0.174	\$1.839	\$0.313	\$0.189	\$1.667	51	\$1.650	\$5.268	\$20.773	\$1.740	\$5.668	\$18.827
22	\$0.278	\$0.194	\$1.770	\$0.293	\$0.207	\$1.604	52	\$1.827	\$5.712	\$22.494	\$1.926	\$6.146	\$20.387
23	\$0.260	\$0.210	\$1.698	\$0.275	\$0.226	\$1.539	53	\$2.021	\$6.203	\$24.664	\$2.132	\$6.671	\$22.354
24	\$0.243	\$0.228	\$1.745	\$0.257	\$0.248	\$1.582	54	\$2.261	\$6.762	\$26.385	\$2.385	\$7.278	\$23.913
25	\$0.230	\$0.245	\$1.819	\$0.242	\$0.263	\$1.648	55	\$2.530	\$7.381	\$29.200	\$2.669	\$7.940	\$26.464
26	\$0.239	\$0.270	\$1.979	\$0.252	\$0.292	\$1.795	56	\$2.838	\$8.083	\$31.665	\$2.993	\$8.699	\$28.697
27	\$0.253	\$0.301	\$2.175	\$0.266	\$0.322	\$1.972	57	\$3.193	\$8.861	\$34.252	\$3.367	\$9.535	\$31.043
28	\$0.268	\$0.329	\$2.344	\$0.282	\$0.355	\$2.124	58	\$3.584	\$9.695	\$37.458	\$3.780	\$10.430	\$33.949
29	\$0.285	\$0.358	\$2.465	\$0.301	\$0.385	\$2.233	59	\$3.936	\$11.110	\$40.742	\$4.153	\$11.955	\$36.926
30	\$0.301	\$0.395	\$2.658	\$0.317	\$0.426	\$2.409	60	\$4.292	\$12.766	\$44.552	\$4.527	\$13.734	\$40.378
31	\$0.320	\$0.438	\$2.884	\$0.338	\$0.470	\$2.614	61	\$4.520	\$14.700	\$48.717	\$4.767	\$15.814	\$44.154
32	\$0.345	\$0.478	\$3.063	\$0.363	\$0.514	\$2.775	62	\$5.094	\$16.858	\$48.149	\$5.374	\$18.137	\$43.640
33	\$0.367	\$0.527	\$3.351	\$0.387	\$0.566	\$3.036	63	\$5.731	\$19.405	\$40.483	\$6.044	\$20.879	\$36.691
34	\$0.402	\$0.589	\$3.603	\$0.424	\$0.633	\$3.265	64	\$6.980	\$22.908	\$31.867	\$7.362	\$24.646	\$28.880
35	\$0.444	\$0.670	\$4.115	\$0.468	\$0.722	\$3.730	65^	\$8.805	\$23.552	\$20.378	\$9.287	\$25.338	\$18.469
36	\$0.492	\$0.758	\$4.440	\$0.520	\$0.818	\$4.024	66^	\$9.893	\$24.196	\$5.875	\$10.434	\$26.033	\$5.324
37	\$0.545	\$0.852	\$4.813	\$0.575	\$0.914	\$4.360	67	\$11.046			\$11.651		
38	\$0.607	\$0.965	\$5.637	\$0.640	\$1.040	\$5.110	68	\$12.390			\$13.068		
39	\$0.680	\$1.108	\$6.010	\$0.718	\$1.195	\$5.448	69	\$13.863			\$14.622		
40	\$0.762	\$1.264	\$6.863	\$0.803	\$1.362	\$6.220	70	\$15.591			\$16.444		
41	\$0.808	\$1.438	\$7.313	\$0.852	\$1.550	\$6.629	71	\$17.545			\$18.504		
42	\$0.872	\$1.673	\$8.220	\$0.919	\$1.798	\$7.450	72	\$19.690			\$20.767		
43	\$0.930	\$1.911	\$9.365	\$0.981	\$2.057	\$8.488	73	\$22.059			\$23.267		
44	\$0.996	\$2.184	\$10.093	\$1.049	\$2.350	\$9.148	74	\$24.620			\$25.967		

^ TPD cover from age 65 is based on reduced events/circumstances (please refer to our [Insurance Guide](#) for further information).

* Life/TI cover and TPD cover figures in Table 8 have been corrected in this SEN.

	Category Rate Loading*		
	NGS Select	NGS Plus	NGS General
Males	0.70	0.80	1.45
Females	0.85	1.00	1.85

*multiplied by the rates below to determine the premium rate for the particular category/gender.

Fixed Cover

Table 9: Income Protection (IP) – 30 day waiting period

The table below sets out the annual cost per \$1,000 of per annum benefit for each:

- waiting period (30 days), and
- benefit payment period (2 years, 5 years, to age 65 or to age 67).

Age Last birthday	Waiting period 30 days							
	Annual cost per \$1,000 of per annum benefit Cost until 08/11/22				Annual cost per \$1,000 of per annum benefit Cost from 09/11/22			
	BPP 2 years	BPP 5 years	BPP to age 65	BPP to age 67	BPP 2 years	BPP 5 years	BPP to age 65	BPP to age 67
15	\$2.584	\$3.777	\$9.410	\$9.410	\$3.102	\$4.535	\$11.298	\$11.298
16	\$2.584	\$3.777	\$9.410	\$9.476	\$3.102	\$4.535	\$11.298	\$11.377
17	\$2.584	\$3.777	\$9.410	\$9.476	\$3.102	\$4.535	\$11.298	\$11.377
18	\$2.584	\$3.777	\$9.410	\$9.476	\$3.102	\$4.535	\$11.298	\$11.377
19	\$2.584	\$3.777	\$9.410	\$9.476	\$3.102	\$4.535	\$11.298	\$11.377
20	\$2.651	\$3.645	\$9.079	\$9.145	\$3.183	\$4.376	\$10.901	\$10.980
21	\$2.651	\$3.711	\$9.410	\$9.476	\$3.183	\$4.456	\$11.298	\$11.377
22	\$2.651	\$3.777	\$9.741	\$9.807	\$3.183	\$4.535	\$11.696	\$11.775
23	\$2.717	\$3.843	\$10.073	\$10.139	\$3.262	\$4.614	\$12.094	\$12.173
24	\$2.717	\$3.910	\$10.338	\$10.470	\$3.262	\$4.695	\$12.412	\$12.571
25	\$2.898	\$4.140	\$11.110	\$11.248	\$3.479	\$4.971	\$13.339	\$13.505
26	\$3.085	\$4.449	\$12.054	\$12.125	\$3.704	\$5.342	\$14.473	\$14.558
27	\$3.278	\$4.767	\$13.110	\$13.258	\$3.936	\$5.723	\$15.741	\$15.918
28	\$3.552	\$5.174	\$14.365	\$14.518	\$4.265	\$6.212	\$17.247	\$17.431
29	\$3.839	\$5.678	\$15.754	\$15.913	\$4.609	\$6.817	\$18.915	\$19.106
30	\$4.135	\$6.203	\$17.286	\$17.534	\$4.965	\$7.448	\$20.754	\$21.052
31	\$4.528	\$6.750	\$18.969	\$19.225	\$5.437	\$8.104	\$22.775	\$23.082
32	\$4.939	\$7.407	\$20.812	\$21.165	\$5.930	\$8.893	\$24.988	\$25.412
33	\$5.365	\$8.183	\$22.913	\$23.277	\$6.441	\$9.825	\$27.510	\$27.948
34	\$5.901	\$8.993	\$25.102	\$25.571	\$7.085	\$10.797	\$30.139	\$30.702
35	\$6.459	\$9.929	\$27.476	\$28.055	\$7.755	\$11.921	\$32.989	\$33.684
36	\$7.039	\$10.906	\$30.042	\$30.736	\$8.451	\$13.094	\$36.070	\$36.903
37	\$7.743	\$11.920	\$32.807	\$33.622	\$9.297	\$14.312	\$39.390	\$40.368
38	\$8.370	\$13.078	\$35.782	\$36.619	\$10.049	\$15.702	\$42.962	\$43.967
39	\$9.127	\$14.387	\$38.867	\$39.833	\$10.958	\$17.274	\$46.666	\$47.825
40	\$9.768	\$15.350	\$41.005	\$42.186	\$11.728	\$18.430	\$49.233	\$50.651
41	\$10.303	\$16.420	\$43.142	\$44.430	\$12.370	\$19.715	\$51.798	\$53.345
42	\$10.944	\$17.489	\$45.387	\$46.889	\$13.140	\$20.998	\$54.494	\$56.297
43	\$11.586	\$18.665	\$47.629	\$49.238	\$13.911	\$22.410	\$57.186	\$59.118
44	\$12.334	\$19.841	\$49.765	\$51.696	\$14.809	\$23.822	\$59.750	\$62.069
45	\$13.083	\$21.231	\$51.898	\$54.042	\$15.708	\$25.491	\$62.311	\$64.885
46	\$13.829	\$22.620	\$54.031	\$56.389	\$16.604	\$27.159	\$64.872	\$67.703
47	\$14.685	\$24.009	\$56.057	\$58.735	\$17.632	\$28.826	\$67.305	\$70.520
48	\$15.539	\$25.611	\$57.972	\$60.974	\$18.657	\$30.750	\$69.604	\$73.208
49	\$16.392	\$27.213	\$59.889	\$63.210	\$19.681	\$32.673	\$71.906	\$75.893
50	\$17.355	\$28.925	\$61.599	\$65.350	\$20.837	\$34.729	\$73.959	\$78.462
51	\$18.426	\$30.852	\$63.203	\$67.275	\$22.123	\$37.042	\$75.885	\$80.774
52	\$19.496	\$32.885	\$64.593	\$69.198	\$23.408	\$39.483	\$77.554	\$83.083
53	\$20.672	\$35.025	\$65.767	\$71.016	\$24.820	\$42.053	\$78.963	\$85.265
54	\$21.957	\$37.273	\$66.727	\$72.618	\$26.363	\$44.752	\$80.116	\$87.189
55	\$23.241	\$39.841	\$67.473	\$74.006	\$27.904	\$47.835	\$81.011	\$88.855
56	\$24.740	\$42.517	\$67.685	\$75.180	\$29.704	\$51.048	\$81.266	\$90.265
57	\$26.236	\$45.406	\$67.253	\$76.033	\$31.500	\$54.517	\$80.747	\$91.289
58	\$28.086	\$48.853	\$66.501	\$76.831	\$33.721	\$58.655	\$79.844	\$92.247
59	\$30.059	\$52.549	\$64.660	\$76.985	\$36.090	\$63.093	\$77.634	\$92.432
60	\$32.267	\$57.441	\$61.710	\$76.377	\$38.741	\$68.966	\$63.395	\$91.702
61	\$34.714	\$62.787	\$56.982	\$74.665	\$41.679	\$75.385	\$58.586	\$89.646
62	\$37.401	\$63.085	\$49.794	\$71.620	\$44.905	\$75.743	\$51.227	\$75.743
63	\$37.002	\$53.429	\$34.541	\$60.698	\$44.426	\$64.149	\$35.530	\$64.149
64	\$36.337	\$42.500	\$13.570	\$46.988	\$43.628	\$51.028	\$13.966	\$51.028
65	\$29.001	\$29.001	N/A	\$34.289	\$34.820	\$34.820	N/A	\$34.820
66	\$11.177	\$11.177	N/A	\$13.191	\$13.420	\$13.420	N/A	\$13.420

	Category Rate Loading*		
	NGS Select	NGS Plus	NGS General
Males	0.70	0.80	1.45
Females	0.85	1.00	1.85

*multiplied by the rates below to determine the premium rate for the particular category/gender.

Fixed Cover (continued)

Table 10: Income Protection (IP) – 60 day waiting period

The table below sets out the annual cost per \$1,000 of per annum benefit for each:

- waiting period (**60 days**), and
- benefit payment period (2 years, 5 years, to age 65 or to age 67).

Age Last birthday	Waiting period 60 days							
	Annual cost per \$1,000 of per annum benefit Cost until 08/11/22				Annual cost per \$1,000 of per annum benefit Cost from 09/11/22			
	BPP 2 years	BPP 5 years	BPP to age 65	BPP to age 67	BPP 2 years	BPP 5 years	BPP to age 65	BPP to age 67
15	\$1.259	\$1.855	\$4.970	\$4.970	\$1.512	\$2.227	\$5.967	\$5.967
16	\$1.259	\$1.855	\$4.970	\$4.970	\$1.512	\$2.227	\$5.967	\$5.967
17	\$1.259	\$1.855	\$4.970	\$4.970	\$1.512	\$2.227	\$5.967	\$5.967
18	\$1.259	\$1.855	\$4.970	\$4.970	\$1.512	\$2.227	\$5.967	\$5.967
19	\$1.259	\$1.855	\$4.970	\$5.036	\$1.512	\$2.227	\$5.967	\$6.046
20	\$1.259	\$1.789	\$4.771	\$4.837	\$1.512	\$2.148	\$5.728	\$5.808
21	\$1.259	\$1.789	\$4.970	\$4.970	\$1.512	\$2.148	\$5.967	\$5.967
22	\$1.259	\$1.855	\$5.103	\$5.169	\$1.512	\$2.227	\$6.127	\$6.206
23	\$1.325	\$1.855	\$5.235	\$5.301	\$1.591	\$2.227	\$6.285	\$6.365
24	\$1.325	\$1.922	\$5.434	\$5.434	\$1.591	\$2.308	\$6.524	\$6.524
25	\$1.380	\$2.001	\$5.796	\$5.866	\$1.657	\$2.402	\$6.959	\$7.043
26	\$1.507	\$2.152	\$6.386	\$6.457	\$1.809	\$2.584	\$7.667	\$7.753
27	\$1.565	\$2.384	\$7.002	\$7.076	\$1.879	\$2.862	\$8.407	\$8.496
28	\$1.699	\$2.549	\$7.645	\$7.723	\$2.040	\$3.060	\$9.179	\$9.273
29	\$1.839	\$2.719	\$8.317	\$8.396	\$2.208	\$3.265	\$9.986	\$10.081
30	\$1.984	\$2.978	\$9.015	\$9.181	\$2.382	\$3.576	\$10.824	\$11.023
31	\$2.137	\$3.247	\$9.827	\$9.912	\$2.566	\$3.899	\$11.799	\$11.901
32	\$2.293	\$3.528	\$10.670	\$10.847	\$2.753	\$4.236	\$12.811	\$13.023
33	\$2.545	\$3.909	\$11.638	\$11.821	\$3.056	\$4.693	\$13.973	\$14.193
34	\$2.717	\$4.215	\$12.645	\$12.926	\$3.262	\$5.061	\$15.182	\$15.520
35	\$2.988	\$4.628	\$13.786	\$14.171	\$3.588	\$5.557	\$16.552	\$17.014
36	\$3.272	\$5.057	\$15.071	\$15.467	\$3.929	\$6.072	\$18.095	\$18.570
37	\$3.565	\$5.604	\$16.505	\$16.913	\$4.280	\$6.728	\$19.817	\$20.307
38	\$3.871	\$6.173	\$18.100	\$18.518	\$4.648	\$7.412	\$21.732	\$22.234
39	\$4.295	\$6.871	\$19.755	\$20.291	\$5.157	\$8.250	\$23.719	\$24.362
40	\$4.615	\$7.406	\$21.039	\$21.683	\$5.541	\$8.892	\$25.260	\$26.034
41	\$4.936	\$8.049	\$22.430	\$23.182	\$5.926	\$9.664	\$26.931	\$27.833
42	\$5.257	\$8.692	\$23.926	\$24.786	\$6.312	\$10.436	\$28.727	\$29.759
43	\$5.685	\$9.332	\$25.530	\$26.390	\$6.826	\$11.204	\$30.653	\$31.685
44	\$6.113	\$10.081	\$27.134	\$28.207	\$7.340	\$12.104	\$32.578	\$33.867
45	\$6.649	\$10.937	\$28.736	\$30.024	\$7.983	\$13.131	\$34.502	\$36.048
46	\$7.183	\$11.900	\$30.447	\$31.839	\$8.624	\$14.288	\$36.556	\$38.227
47	\$7.717	\$12.862	\$32.155	\$33.762	\$9.265	\$15.443	\$38.607	\$40.536
48	\$8.252	\$13.931	\$33.862	\$35.577	\$9.908	\$16.726	\$40.656	\$42.715
49	\$8.892	\$15.107	\$35.570	\$37.605	\$10.676	\$18.138	\$42.707	\$45.150
50	\$9.535	\$16.284	\$37.066	\$39.424	\$11.448	\$19.551	\$44.503	\$47.334
51	\$10.285	\$17.569	\$38.565	\$41.243	\$12.349	\$21.094	\$46.303	\$49.518
52	\$11.032	\$18.960	\$39.956	\$42.954	\$13.246	\$22.764	\$47.973	\$51.573
53	\$11.890	\$20.459	\$41.130	\$44.559	\$14.276	\$24.564	\$49.383	\$53.500
54	\$12.746	\$22.064	\$42.200	\$46.056	\$15.303	\$26.491	\$50.667	\$55.297
55	\$13.602	\$23.776	\$42.841	\$47.232	\$16.331	\$28.547	\$51.437	\$56.709
56	\$14.564	\$25.596	\$43.267	\$48.299	\$17.486	\$30.732	\$51.948	\$57.990
57	\$15.528	\$27.414	\$43.049	\$49.046	\$18.644	\$32.915	\$51.687	\$58.887
58	\$16.679	\$29.591	\$42.613	\$49.607	\$20.026	\$35.528	\$51.163	\$59.561
59	\$17.948	\$31.788	\$41.196	\$49.629	\$21.549	\$38.166	\$49.462	\$59.587
60	\$19.229	\$34.747	\$39.003	\$48.998	\$23.087	\$41.719	\$37.828	\$58.829
61	\$20.522	\$37.982	\$35.587	\$47.594	\$24.640	\$45.603	\$34.600	\$57.144
62	\$21.935	\$37.642	\$30.381	\$45.297	\$26.336	\$45.195	\$29.630	\$45.195
63	\$21.702	\$31.555	\$20.301	\$38.278	\$26.056	\$37.886	\$19.765	\$37.886
64	\$21.311	\$24.582	\$6.924	\$34.710	\$25.587	\$29.514	\$56.761	\$29.514
65	\$16.133	\$16.133	N/A	\$19.988	\$19.370	\$19.370	N/A	\$19.370
66	\$5.411	\$5.411	N/A	\$5.846	\$6.497	\$6.497	N/A	\$6.497

	Category Rate Loading*		
	NGS Select	NGS Plus	NGS General
Males	0.70	0.80	1.45
Females	0.85	1.00	1.85

*multiplied by the rates below to determine the premium rate for the particular category/gender.

Fixed Cover (continued)

Table 11: Income Protection (IP) – 90 day waiting period

The table below sets out the annual cost per \$1,000 of per annum benefit for each:

- waiting period (90 days), and
- benefit payment period (2 years, 5 years, to age 65 or to age 67).

Age Last birthday	Waiting period 90 days						
	Annual cost per \$1,000 of per annum benefit Cost until 08/11/22			Annual cost per \$1,000 of per annum benefit Cost from 09/11/22			
	BPP 2 years	BPP to age 65	BPP to age 67	BPP 2 years	BPP 5 years	BPP to age 65	BPP to age 67
15	\$0.663	\$3.048	\$3.048	\$0.796	\$1.383	\$3.660	\$3.660
16	\$0.663	\$3.048	\$3.048	\$0.796	\$1.307	\$3.660	\$3.660
17	\$0.663	\$3.048	\$3.048	\$0.796	\$1.383	\$3.660	\$3.660
18	\$0.663	\$3.048	\$3.048	\$0.796	\$1.383	\$3.660	\$3.660
19	\$0.663	\$3.048	\$3.115	\$0.796	\$1.383	\$3.660	\$3.740
20	\$0.663	\$2.916	\$2.916	\$0.796	\$1.383	\$3.501	\$3.501
21	\$0.663	\$2.982	\$3.048	\$0.796	\$1.383	\$3.580	\$3.660
22	\$0.663	\$3.115	\$3.115	\$0.796	\$1.332	\$3.740	\$3.740
23	\$0.663	\$3.181	\$3.247	\$0.796	\$1.278	\$3.819	\$3.899
24	\$0.663	\$3.313	\$3.313	\$0.796	\$1.312	\$3.978	\$3.978
25	\$0.690	\$3.520	\$3.588	\$0.828	\$1.368	\$4.226	\$4.308
26	\$0.789	\$3.946	\$4.018	\$0.947	\$1.489	\$4.738	\$4.824
27	\$0.894	\$4.320	\$4.395	\$1.073	\$1.637	\$5.187	\$5.277
28	\$0.926	\$4.711	\$4.789	\$1.112	\$1.763	\$5.656	\$5.750
29	\$0.959	\$5.118	\$5.197	\$1.151	\$1.854	\$6.145	\$6.240
30	\$1.075	\$5.459	\$5.541	\$1.291	\$2.000	\$6.554	\$6.653
31	\$1.110	\$5.895	\$5.982	\$1.333	\$2.170	\$7.078	\$7.182
32	\$1.235	\$6.349	\$6.437	\$1.483	\$2.303	\$7.623	\$7.729
33	\$1.273	\$6.819	\$6.910	\$1.528	\$2.520	\$8.187	\$8.296
34	\$1.405	\$7.306	\$7.493	\$1.687	\$2.711	\$8.772	\$8.996
35	\$1.542	\$8.002	\$8.098	\$1.851	\$3.095	\$9.608	\$9.723
36	\$1.586	\$8.724	\$8.923	\$1.904	\$3.340	\$10.474	\$10.713
37	\$1.834	\$9.476	\$9.782	\$2.202	\$3.620	\$11.377	\$11.745
38	\$1.988	\$10.463	\$10.776	\$2.387	\$4.241	\$12.562	\$12.938
39	\$2.255	\$11.596	\$11.918	\$2.707	\$4.522	\$13.923	\$14.309
40	\$2.362	\$12.559	\$12.881	\$2.836	\$5.162	\$15.079	\$15.466
41	\$2.684	\$13.630	\$14.059	\$3.223	\$5.502	\$16.365	\$16.880
42	\$2.897	\$14.807	\$15.236	\$3.478	\$6.183	\$17.778	\$18.293
43	\$3.218	\$16.091	\$16.627	\$3.864	\$7.045	\$19.320	\$19.963
44	\$3.540	\$17.374	\$18.125	\$4.250	\$7.593	\$20.860	\$21.762
45	\$3.861	\$18.872	\$19.623	\$4.636	\$8.364	\$22.659	\$23.560
46	\$4.289	\$20.369	\$21.334	\$5.150	\$9.254	\$24.456	\$25.615
47	\$4.716	\$21.973	\$23.044	\$5.662	\$10.089	\$26.382	\$27.668
48	\$5.144	\$23.467	\$24.754	\$6.176	\$11.511	\$28.176	\$29.721
49	\$5.678	\$25.069	\$26.569	\$6.817	\$12.425	\$30.099	\$31.900
50	\$6.213	\$26.568	\$28.282	\$7.460	\$13.759	\$31.899	\$33.957
51	\$6.856	\$28.067	\$29.995	\$8.232	\$15.628	\$33.699	\$36.013
52	\$7.391	\$29.457	\$31.707	\$8.874	\$16.922	\$35.368	\$38.069
53	\$8.033	\$30.634	\$33.205	\$9.645	\$18.555	\$36.781	\$39.868
54	\$8.783	\$31.597	\$34.595	\$10.545	\$19.849	\$37.937	\$41.536
55	\$9.424	\$32.345	\$35.771	\$11.315	\$21.967	\$38.835	\$42.948
56	\$10.173	\$32.772	\$36.734	\$12.214	\$23.821	\$39.348	\$44.105
57	\$10.923	\$32.770	\$37.374	\$13.115	\$25.768	\$39.345	\$44.873
58	\$11.836	\$32.282	\$37.771	\$14.211	\$28.180	\$38.759	\$45.350
59	\$12.650	\$31.140	\$37.735	\$15.188	\$30.650	\$37.388	\$45.306
60	\$13.580	\$29.334	\$37.047	\$16.305	\$33.516	\$30.294	\$44.480
61	\$14.518	\$26.418	\$35.695	\$17.431	\$36.650	\$27.793	\$42.857
62	\$15.355	\$22.155	\$33.452	\$18.436	\$36.223	\$24.048	\$36.223
63	\$15.191	\$14.241	\$27.572	\$18.239	\$30.455	\$13.097	\$30.455
64	\$14.917	\$4.062	\$22.986	\$17.910	\$23.973	\$53.658	\$23.973
65	\$10.690	N/A	\$14.302	\$12.835	\$12.835	N/A	\$12.835
66	\$2.927	N/A	\$3.598	\$3.514	\$3.514	N/A	\$3.514

2. Investment fees and costs

We review and update our estimates of investment fees and costs after taking into account actual fees and costs incurred from the previous financial year.

The revised estimates will apply from 9 November 2022.

Investment fees and costs can change for many reasons, including:

- changes to the weighting of investments allocated to each investment manager
- the addition of new investments and investment managers to the portfolio.

The primary objective for making changes to our investment portfolio is to seek improved long-term investment performance.

Our review of the investment options has resulted in an increase in estimated fees and costs effective from 9 November 2022.

The updated estimates in the table below will be reflected in our fact sheet **Fees, costs and tax** available at ngssuper.com.au/PDS from 9 November 2022:

You should read this SEN in conjunction with the new **Investment guide** available from 9 November to get a clear understanding of the impact of these changes.

	Current fees and costs PDS estimate to 8 November 2022			Fees and costs estimate from 9 November 2022		
Investment option	Investment fees and costs	Transaction costs	Cost of Product	Investment fees and costs	Transaction costs	Cost of Product
Accumulation and TTR accounts						
Diversified (MySuper)	0.70%	0.09%	\$510	0.73%	0.09%	\$525
High Growth	0.82%	0.09%	\$570	0.89%	0.10%	\$610
Balanced	0.56%	0.07%	\$430	0.61%	0.07%	\$455
Defensive	0.54%	0.06%	\$415	0.60%	0.05%	\$440
Indexed Growth	0.03%	0.02%	\$140	0.05%	0.02%	\$150
Australian Shares	0.48%	0.12%	\$415	0.44%	0.12%	\$395
International Shares	0.52%	0.10%	\$425	0.46%	0.10%	\$395
Infrastructure	0.84%	0.08%	\$575	0.60%	0.09%	\$460
Property	0.59%	0.12%	\$470	0.47%	0.19%	\$445
Diversified Bonds	0.57%	0.04%	\$420	0.14%	0.02%	\$195
Cash and Term Deposits	0.05%	0.00%	\$140	0.03%	0.00%	\$130
Income account						
Diversified	0.71%	0.09%	\$515	0.71%	0.09%	\$515
High Growth	0.82%	0.10%	\$575	0.90%	0.10%	\$615
Balanced	0.57%	0.07%	\$435	0.61%	0.07%	\$455
Defensive	0.54%	0.06%	\$415	0.60%	0.05%	\$440
Indexed Growth	0.03%	0.02%	\$140	0.04%	0.03%	\$150
Retire Plus	0.68%	0.09%	\$500	0.74%	0.08%	\$525
Australian Shares	0.48%	0.13%	\$420	0.44%	0.12%	\$395
International Shares	0.52%	0.10%	\$425	0.46%	0.10%	\$395
Infrastructure	0.87%	0.10%	\$600	0.61%	0.10%	\$470
Property	0.59%	0.13%	\$475	0.47%	0.20%	\$450
Diversified Bonds	0.57%	0.04%	\$420	0.14%	0.02%	\$195
Cash and Term Deposits	0.05%	0.00%	\$140	0.03%	0.00%	\$130

3. Investment options

The investment option changes below will be reflected in our Investment Guide from 9 November 2022 available at ngssuper.com.au/PDS

Risk of negative return changes

We have a Standard Risk Measure (SRM) for each investment option, measured as the likely number of negative annual returns over a 20-year period.

Our recent review has resulted in the SRM being updated as shown in the following tables:

Investment option	Risk of negative return	
	Current to 8 November 2022	From 9 November 2022
Diversified / Diversified (MySuper)	4.5 years in 20	4.4 years in 20
High Growth	5.2 years in 20	5.1 years in 20
Balanced	3.8 years in 20	3.6 years in 20
Defensive	2.6 years in 20	2.4 years in 20
Indexed Growth	5.7 years in 20	5.4 years in 20
Retire Plus (Income account only)	3.4 years in 20	3.2 years in 20
Australian Shares	7.2 years in 20	6.6 years in 20
International Shares	6.4 years in 20	6.6 years in 20
Infrastructure	6.7 years in 20	6.8 years in 20
Property	6.7 years in 20	6.2 years in 20
Diversified Bonds	4.8 years in 20	4.5 years in 20

Investment objective changes

We have changed the investment objectives for the following investment options:

Investment option	Investment objective	
	Current to 8 November 2022	From 9 November 2022
Infrastructure	To match the FTSE Developed Core Infrastructure 50/50 Net Total Return Index in AUD (Unhedged) over the medium to long term.	To achieve the equivalent return of the FTSE Developed Core Infrastructure 50/50 Net Total Return Index (Hedged to AUD) over the medium to long term.
Property	To match the FTSE EPRA/NAREIT Developed Net Total Return Index AUD (Unhedged) over the medium to long term.	To achieve the equivalent return of the FTSE EPRA/NAREIT Developed Net Total Return Index (Hedged to AUD) over the medium to long term.
Diversified Bonds	To match the J.P. Morgan Government Bond Index Global (Hedged to AUD) over the medium to long term.	To achieve the equivalent return of the J.P. Morgan Government Bond Index Global (Hedged to AUD) over the medium to long term.

Asset allocation changes

We have changed the Strategic Asset Allocation (SAA) for the following investment options.

There were no changes to the Dynamic Asset Allocation ranges.

Pre-mixed options

Asset class	Diversified (MySuper) / Diversified		High Growth	
	Current to 8 November 2022	From 9 November 2022	Current to 8 November 2022	From 9 November 2022
	SAA (%)	SAA (%)	SAA (%)	SAA (%)
Australian shares	23	24	28.9	29
International shares	27	27	29	28.5
Listed infrastructure	–	–	–	–
Infrastructure	10	10.5	11.9	12.5
Listed property	–	–	–	–
Property	9	8.5	–	–
Alternatives	10	10.5	25	25
Fixed income	15	13.5	2.2	2
Cash	6	6	3	3

Asset class	Balanced		Defensive	
	Current to 8 November 2022	From 9 November 2022	Current to 8 November 2022	From 9 November 2022
	SAA (%)	SAA (%)	SAA (%)	SAA (%)
Australian shares	16.5	16.5	10	10.5
International shares	19.5	19	11	10.5
Listed infrastructure	–	–	–	–
Infrastructure	10	10.5	10	10.5
Listed property	–	–	–	–
Property	10	10	8.5	8.5
Alternatives	6	7	5.4	6.4
Fixed income	18	17	27.1	25.6
Cash	20	20	28	28

Asset allocation changes *(continued)*

Pre-mixed options

Asset class	Indexed Growth		Retire Plus (<i>Income account only</i>)	
	Current to 8 November 2022	From 9 November 2022	Current to 8 November 2022	From 9 November 2022
	SAA (%)	SAA (%)	SAA (%)	SAA (%)
Australian shares	27.5	27.5	16	16
International shares	30.5	29.5	19	18
Listed infrastructure	9	10	–	–
Infrastructure	–	–	22	23
Listed property	9	9	–	–
Property	–	–	21.5	21
Alternatives	–	–	5.8	6.8
Fixed income	10	10	10.7	10.2
Cash	14	14	5	5

Sector-specific options

Asset class	Infrastructure		Property	
	Current to 8 November 2022	From 9 November 2022	Current to 8 November 2022	From 9 November 2022
	SAA (%)	SAA (%)	SAA (%)	SAA (%)
Listed infrastructure	95	100	–	–
Listed property	–	–	95	100
Cash	5	–	5	–

Asset class	Diversified Bonds	
	Current to 8 November 2022	From 9 November 2022
	SAA (%)	SAA (%)
Fixed income	95	100
Cash	5	–

More information?

Contact us

You can contact us at
ngssuper.com.au/contact-us
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to your individual circumstances and
consider seeking professional advice.

NGS Financial Planning Pty Ltd,
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