

# SIGNIFICANT EVENT NOTICE *21 February 2020*

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

This notice lists the following changes:

## Insurance changes (Accumulation accounts only)

- Legislated changes
- Changes to the cost of your cover

## Fee changes (all accounts)

- Reduction in investment fees and indirect costs

## Investment option changes (all accounts)

- Removal of assets categorisation and change to growth and defensive split
- Asset class name change
- Investment performance objective change
- Risk level changes
- Risk of negative return changes
- Asset allocation changes

## Insurance changes (*Accumulation accounts only*)

### Legislated changes

In 2019 there were a number of changes to legislation which impacted the insurance arrangements on member accounts.

### Protecting Your Super

The **Protecting Your Super (PYS)** legislation became effective from 1 July 2019, and introduced new laws designed to prevent members' super balances being unnecessarily eroded by insurance premiums and some fees. Under the PYS changes, many inactive accounts had their insurance cover switched off.

Where your account becomes inactive for 16 months, we will generally be required to cancel all your insurance cover unless you make a contribution to your account or elect to opt-in to keep your cover.

An account is considered "inactive" where:

- we have not received an amount (such as a rollover or contribution) to your account within the last 16 months; and
- you have not communicated to us that you wish to continue to receive life insurance benefits despite otherwise holding an inactive account.

We will notify you when your account has been inactive for 9, 12 and 15 months, providing you with the opportunity to elect to maintain your life insurance cover, if you wish.

### Putting Members' Interests First

The **Putting Members' Interests First (PMIF)** legislation comes into effect on 1 April 2020 and requires superannuation trustees to only provide insurance on an "opt-in" basis to members:

- who are under 25 and begin to hold a new superannuation account from 1 April 2020; and
- whose superannuation balance has not been \$6,000 or more on or after 1 November 2019.

**For current low balance members, this means we will be required to 'turn off' your insurance cover on 1 April 2020 if your account balance has not been \$6,000 or more since 1 November 2019. For new members from 1 April 2020, this may mean having to opt-in to receive Default Insurance Cover.**

If you are impacted by these legislated changes, we will contact you directly.

*If you currently have insurance in your NGS Accumulation account, you can opt-in to keep your insurance at any time while it remains in force. This will ensure that your cover will not be cancelled only because your account becomes inactive, your account balance is less than \$6,000 or you are under age 25.*

*Simply opt-in to keep your insurance through the TAL Insurance Portal section of **Member Online** at [ngssuper.com.au/MOL](https://ngssuper.com.au/MOL)*



NGS Super's insurance arrangements won Chant West's 'Best of the Best' Award in 2015 and again 'Insurance Best Fund' Winner two years in a row in 2018 and 2019.

For further information about the methodology used by Chant West, see [chantwest.com.au](https://chantwest.com.au)

## Changes to the cost of your cover

Having insurance cover as part of your super account is generally a cost-effective way of providing you and your beneficiaries with peace of mind should you be unable to work due to accident or illness, or in the event of your death.

On a regular basis we review our insurance including what we offer, the claims that have been made and the insurance benefits paid. As part of this review, the cost of your insurance cover may increase or decrease.

Following our recent review and taking into consideration the recent legislative changes, we will change the cost of our insurance from 1 April 2020. We have provided the new premium rate tables as part of this Significant Event Notice detailing the impact of this change if you have insurance with NGS Super.

For more information about insurance changes, please go to [ngssuper.com.au/changes](https://ngssuper.com.au/changes)

## What do I need to know?

Premiums are based on your occupation category. To check your insurance category (**Select, Plus or General**), you will need to log in to **Member Online** and go to the Insurance section. Select the **TAL Insurance Portal button** where your current cover and your Insurance Category will display. Alternatively, contact us and we can provide this information to you.

### NGS Plus – where

- your employer has registered with NGS Super and is:
  - a school, a kindergarten, a P & C Association, or other body which provides education as its primary function; or
  - a credit union, bank or other employer in the finance sector, or
- your duties are limited to professional, managerial, teaching, administrative, clerical, secretarial or similar 'white collar' tasks which do not involve manual work and are undertaken entirely (or at least 80%) within an office environment or classroom (excluding workshops).

### NGS Select – where

- your duties are limited to professional, managerial, teaching, administrative, clerical, secretarial or similar 'white collar' tasks which do not involve manual work and are undertaken entirely (or at least 80%) within an office environment or classroom (excluding workshops), and
- your earnings are \$100,000 or more per annum.

### NGS General – where you do not meet NGS Plus requirements.

## 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 ten percent less than the premiums outlined below.**

Life/Terminal Illness cover				Life/Terminal Illness cover			
Age Last Birthday	Sum insured	Cost per week until 31 March 2020	Cost per week from 1 April 2020	Age Last Birthday	Sum insured	Cost per week until 31 March 2020	Cost per week from 1 April 2020
15	\$10,000	\$0.03	<b>\$0.03</b>	56	\$180,000	\$7.40	<b>\$7.28</b>
16	\$10,000	\$0.04	<b>\$0.04</b>	57	\$150,000	\$6.87	<b>\$6.82</b>
17	\$10,000	\$0.04	<b>\$0.04</b>	58	\$120,000	\$6.11	<b>\$6.13</b>
18	\$10,000	\$0.05	<b>\$0.04</b>	59	\$80,000	\$4.47	<b>\$4.49</b>
19	\$10,000	\$0.05	<b>\$0.04</b>	60	\$50,000	\$3.05	<b>\$3.06</b>
20	\$60,000	\$0.33	<b>\$0.27</b>	61	\$10,000	\$0.64	<b>\$0.64</b>
21	\$60,000	\$0.32	<b>\$0.25</b>	62	\$10,000	\$0.73	<b>\$0.73</b>
22	\$60,000	\$0.32	<b>\$0.24</b>	63	\$10,000	\$0.82	<b>\$0.82</b>
23	\$60,000	\$0.31	<b>\$0.22</b>	64	\$10,000	\$0.99	<b>\$0.99</b>
24	\$60,000	\$0.31	<b>\$0.21</b>	65	\$10,000	\$1.25	<b>\$1.25</b>
25	\$360,000	\$1.83	<b>\$1.18</b>	66	\$10,000	\$1.41	<b>\$1.41</b>
26	\$410,000	\$2.07	<b>\$1.40</b>	67	\$10,000	\$1.57	<b>\$1.57</b>
27	\$450,000	\$2.29	<b>\$1.62</b>	68	\$10,000	\$1.77	<b>\$1.77</b>
28	\$490,000	\$2.53	<b>\$1.87</b>	69	\$10,000	\$1.97	<b>\$1.97</b>
29	\$530,000	\$2.78	<b>\$2.15</b>	70	\$10,000*	\$2.22	<b>\$2.22</b>
30	\$570,000	\$3.04	<b>\$2.45</b>	71	\$10,000*	\$2.50	<b>\$2.50</b>
31	\$570,000	\$3.10	<b>\$2.60</b>	72	\$10,000*	\$2.80	<b>\$2.80</b>
32	\$570,000	\$3.21	<b>\$2.80</b>	73	\$10,000*	\$3.14	<b>\$3.14</b>
33	\$570,000	\$3.30	<b>\$2.98</b>	74	\$10,000*	\$3.51	<b>\$3.51</b>
34	\$570,000	\$3.49	<b>\$3.26</b>				
35	\$570,000	\$3.72	<b>\$3.60</b>				
36	\$570,000	\$3.99	<b>\$4.00</b>				
37	\$570,000	\$4.28	<b>\$4.42</b>				
38	\$570,000	\$4.61	<b>\$4.93</b>				
39	\$560,000	\$4.93	<b>\$5.43</b>				
40	\$550,000	\$5.27	<b>\$5.97</b>				
41	\$540,000	\$5.59	<b>\$6.21</b>				
42	\$540,000	\$6.15	<b>\$6.71</b>				
43	\$530,000	\$6.56	<b>\$7.02</b>				
44	\$510,000	\$6.89	<b>\$7.23</b>				
45	\$490,000	\$7.24	<b>\$7.44</b>				
46	\$480,000	\$7.75	<b>\$7.81</b>				
47	\$460,000	\$8.12	<b>\$8.01</b>				
48	\$440,000	\$8.46	<b>\$8.17</b>				
49	\$420,000	\$8.83	<b>\$8.33</b>				
50	\$390,000	\$8.95	<b>\$8.26</b>				
51	\$370,000	\$9.32	<b>\$8.70</b>				
52	\$340,000	\$9.38	<b>\$8.85</b>				
53	\$280,000	\$8.46	<b>\$8.06</b>				
54	\$250,000	\$8.36	<b>\$8.05</b>				
55	\$220,000	\$8.15	<b>\$7.93</b>				

\* 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 31 March 2020	Cost per week from 1 April 2020		Sum insured	Cost per week until 31 March 2020	Cost per week from 1 April 2020
15	\$60,000	\$0.01	<b>\$0.01</b>	56	\$70,000	\$3.17	<b>\$2.94</b>
16	\$60,000	\$0.01	<b>\$0.01</b>	57	\$60,000	\$3.11	<b>\$2.76</b>
17	\$60,000	\$0.01	<b>\$0.01</b>	58	\$60,000	\$3.55	<b>\$3.02</b>
18	\$70,000	\$0.03	<b>\$0.03</b>	59	\$50,000	\$3.38	<b>\$2.89</b>
19	\$70,000	\$0.04	<b>\$0.04</b>	60	\$40,000	\$3.11	<b>\$2.65</b>
20	\$70,000	\$0.05	<b>\$0.05</b>	61	\$30,000	\$2.68	<b>\$2.29</b>
21	\$80,000	\$0.08	<b>\$0.07</b>	62	\$20,000	\$2.05	<b>\$1.75</b>
22	\$90,000	\$0.10	<b>\$0.09</b>	63	\$20,000	\$2.36	<b>\$2.02</b>
23	\$100,000	\$0.13	<b>\$0.11</b>	64	\$10,000	\$1.35	<b>\$1.19</b>
24	\$140,000	\$0.19	<b>\$0.17</b>	65	\$10,000*	\$1.35	<b>\$1.22</b>
25	\$170,000	\$0.26	<b>\$0.22</b>	66	\$10,000*	\$1.35	<b>\$1.26</b>
26	\$200,000	\$0.33	<b>\$0.28</b>				
27	\$190,000	\$0.35	<b>\$0.30</b>				
28	\$180,000	\$0.36	<b>\$0.31</b>				
29	\$170,000	\$0.36	<b>\$0.32</b>				
30	\$170,000	\$0.40	<b>\$0.35</b>				
31	\$160,000	\$0.41	<b>\$0.36</b>				
32	\$160,000	\$0.44	<b>\$0.40</b>				
33	\$160,000	\$0.48	<b>\$0.44</b>				
34	\$160,000	\$0.54	<b>\$0.49</b>				
35	\$160,000	\$0.60	<b>\$0.56</b>				
36	\$150,000	\$0.63	<b>\$0.59</b>				
37	\$140,000	\$0.66	<b>\$0.62</b>				
38	\$140,000	\$0.74	<b>\$0.70</b>				
39	\$140,000	\$0.84	<b>\$0.81</b>				
40	\$140,000	\$0.95	<b>\$0.92</b>				
41	\$140,000	\$1.06	<b>\$1.05</b>				
42	\$130,000	\$1.13	<b>\$1.13</b>				
43	\$130,000	\$1.27	<b>\$1.29</b>				
44	\$130,000	\$1.42	<b>\$1.48</b>				
45	\$130,000	\$1.60	<b>\$1.69</b>				
46	\$130,000	\$1.80	<b>\$1.94</b>				
47	\$120,000	\$1.86	<b>\$2.04</b>				
48	\$120,000	\$2.09	<b>\$2.33</b>				
49	\$120,000	\$2.36	<b>\$2.67</b>				
50	\$110,000	\$2.41	<b>\$2.78</b>				
51	\$110,000	\$2.71	<b>\$3.01</b>				
52	\$100,000	\$2.76	<b>\$2.97</b>				
53	\$100,000	\$3.10	<b>\$3.22</b>				
54	\$90,000	\$3.16	<b>\$3.16</b>				
55	\$80,000	\$3.18	<b>\$3.07</b>				

\* 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 5 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 31 March 2020	Cost per week from 1 April 2020	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 31 March 2020	Cost per week from 1 April 2020
15	\$10,000	\$11,111	\$0.19	<b>\$0.19</b>	41	\$72,000	\$80,000	\$3.38	<b>\$5.47</b>
16	\$10,000	\$11,111	\$0.18	<b>\$0.18</b>	42	\$72,000	\$80,000	\$3.80	<b>\$6.15</b>
17	\$10,000	\$11,111	\$0.19	<b>\$0.19</b>	43	\$72,000	\$80,000	\$4.33	<b>\$7.01</b>
18	\$10,000	\$11,111	\$0.19	<b>\$0.19</b>	44	\$72,000	\$80,000	\$4.67	<b>\$7.55</b>
19	\$10,000	\$11,111	\$0.19	<b>\$0.19</b>	45	\$72,000	\$80,000	\$5.14	<b>\$8.32</b>
20	\$10,000	\$11,111	\$0.19	<b>\$0.19</b>	46	\$72,000	\$80,000	\$5.69	<b>\$9.21</b>
21	\$10,000	\$11,111	\$0.19	<b>\$0.19</b>	47	\$72,000	\$80,000	\$6.21	<b>\$10.04</b>
22	\$10,000	\$11,111	\$0.18	<b>\$0.18</b>	48	\$72,000	\$80,000	\$7.08	<b>\$11.45</b>
23	\$48,000	\$53,333	\$0.85	<b>\$0.85</b>	49	\$72,000	\$80,000	\$7.65	<b>\$12.36</b>
24	\$52,000	\$57,777	\$0.94	<b>\$0.94</b>	50	\$72,000	\$80,000	\$8.47	<b>\$13.69</b>
25	\$56,000	\$62,222	\$1.02	<b>\$1.06</b>	51	\$72,000	\$80,000	\$9.62	<b>\$15.55</b>
26	\$60,000	\$66,666	\$1.14	<b>\$1.23</b>	52	\$72,000	\$80,000	\$10.42	<b>\$16.84</b>
27	\$72,000	\$80,000	\$1.45	<b>\$1.63</b>	53	\$72,000	\$80,000	\$11.42	<b>\$18.46</b>
28	\$72,000	\$80,000	\$1.51	<b>\$1.75</b>	54	\$72,000	\$80,000	\$12.22	<b>\$19.75</b>
29	\$72,000	\$80,000	\$1.53	<b>\$1.84</b>	55	\$72,000	\$80,000	\$13.52	<b>\$21.85</b>
30	\$72,000	\$80,000	\$1.59	<b>\$1.99</b>	56	\$72,000	\$80,000	\$14.66	<b>\$23.70</b>
31	\$72,000	\$80,000	\$1.67	<b>\$2.16</b>	57	\$72,000	\$80,000	\$15.86	<b>\$25.64</b>
32	\$72,000	\$80,000	\$1.72	<b>\$2.29</b>	58	\$72,000	\$80,000	\$17.26	<b>\$28.04</b>
33	\$72,000	\$80,000	\$1.83	<b>\$2.51</b>	59	\$72,000	\$80,000	\$18.69	<b>\$30.49</b>
34	\$72,000	\$80,000	\$1.91	<b>\$2.70</b>	60	\$72,000	\$80,000	\$20.34	<b>\$33.34</b>
35	\$72,000	\$80,000	\$2.12	<b>\$3.08</b>	61	\$72,000	\$80,000	\$22.13	<b>\$36.46</b>
36	\$72,000	\$80,000	\$2.22	<b>\$3.32</b>	62	\$72,000	\$80,000	\$21.77	<b>\$36.04</b>
37	\$72,000	\$80,000	\$2.34	<b>\$3.60</b>	63	\$72,000	\$80,000	\$19.88	<b>\$30.30</b>
38	\$72,000	\$80,000	\$2.67	<b>\$4.22</b>	64	\$72,000	\$80,000	\$17.12	<b>\$23.85</b>
39	\$72,000	\$80,000	\$2.78	<b>\$4.50</b>	65	\$36,000	\$51,428	\$6.04	<b>\$7.63</b>
40	\$72,000	\$80,000	\$3.17	<b>\$5.14</b>	66	\$36,000	\$51,428	\$1.94	<b>\$2.20</b>

## 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 31 March 2020	Cost per week from 1 April 2020	Age Last Birthday	Sum insured	Cost per week until 31 March 2020	Cost per week from 1 April 2020
15	\$10,000	\$0.04	<b>\$0.04</b>	56	\$150,000	\$8.33	<b>\$8.19</b>
16	\$10,000	\$0.05	<b>\$0.05</b>	57	\$120,000	\$7.42	<b>\$7.37</b>
17	\$10,000	\$0.06	<b>\$0.05</b>	58	\$100,000	\$6.87	<b>\$6.89</b>
18	\$10,000	\$0.06	<b>\$0.06</b>	59	\$70,000	\$5.28	<b>\$5.30</b>
19	\$10,000	\$0.07	<b>\$0.06</b>	60	\$40,000	\$3.30	<b>\$3.30</b>
20	\$50,000	\$0.37	<b>\$0.30</b>	61	\$10,000	\$0.87	<b>\$0.87</b>
21	\$50,000	\$0.36	<b>\$0.29</b>	62	\$10,000	\$0.98	<b>\$0.98</b>
22	\$50,000	\$0.36	<b>\$0.27</b>	63	\$10,000	\$1.10	<b>\$1.10</b>
23	\$50,000	\$0.35	<b>\$0.25</b>	64	\$10,000	\$1.34	<b>\$1.34</b>
24	\$50,000	\$0.35	<b>\$0.23</b>	65	\$10,000	\$1.69	<b>\$1.69</b>
25	\$290,000	\$2.00	<b>\$1.28</b>	66	\$10,000	\$1.90	<b>\$1.90</b>
26	\$330,000	\$2.25	<b>\$1.52</b>	67	\$10,000	\$2.12	<b>\$2.12</b>
27	\$360,000	\$2.48	<b>\$1.75</b>	68	\$10,000	\$2.38	<b>\$2.38</b>
28	\$390,000	\$2.71	<b>\$2.01</b>	69	\$10,000	\$2.67	<b>\$2.67</b>
29	\$430,000	\$3.05	<b>\$2.35</b>	70	\$10,000*	\$3.00	<b>\$3.00</b>
30	\$460,000	\$3.31	<b>\$2.66</b>	71	\$10,000*	\$3.37	<b>\$3.37</b>
31	\$460,000	\$3.38	<b>\$2.83</b>	72	\$10,000*	\$3.79	<b>\$3.79</b>
32	\$460,000	\$3.50	<b>\$3.05</b>	73	\$10,000*	\$4.24	<b>\$4.24</b>
33	\$460,000	\$3.59	<b>\$3.25</b>	74	\$10,000*	\$4.73	<b>\$4.73</b>
34	\$460,000	\$3.80	<b>\$3.56</b>				
35	\$460,000	\$4.05	<b>\$3.92</b>				
36	\$460,000	\$4.35	<b>\$4.36</b>				
37	\$460,000	\$4.66	<b>\$4.82</b>				
38	\$460,000	\$5.03	<b>\$5.37</b>				
39	\$450,000	\$5.35	<b>\$5.89</b>				
40	\$440,000	\$5.69	<b>\$6.45</b>				
41	\$440,000	\$6.15	<b>\$6.83</b>				
42	\$440,000	\$6.76	<b>\$7.38</b>				
43	\$430,000	\$7.19	<b>\$7.69</b>				
44	\$410,000	\$7.48	<b>\$7.85</b>				
45	\$400,000	\$7.98	<b>\$8.20</b>				
46	\$390,000	\$8.51	<b>\$8.56</b>				
47	\$370,000	\$8.82	<b>\$8.69</b>				
48	\$360,000	\$9.35	<b>\$9.02</b>				
49	\$340,000	\$9.65	<b>\$9.11</b>				
50	\$320,000	\$9.91	<b>\$9.15</b>				
51	\$300,000	\$10.20	<b>\$9.52</b>				
52	\$280,000	\$10.43	<b>\$9.84</b>				
53	\$230,000	\$9.38	<b>\$8.94</b>				
54	\$200,000	\$9.03	<b>\$8.70</b>				
55	\$180,000	\$9.00	<b>\$8.76</b>				

\* 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 31 March 2020	Cost per week from 1 April 2020		Sum insured	Cost per week until 31 March 2020	Cost per week from 1 April 2020
15	\$50,000	\$0.01	<b>\$0.01</b>	56	\$60,000	\$10.06	<b>\$9.33</b>
16	\$50,000	\$0.01	<b>\$0.01</b>	57	\$50,000	\$9.58	<b>\$8.52</b>
17	\$50,000	\$0.04	<b>\$0.04</b>	58	\$50,000	\$10.94	<b>\$9.32</b>
18	\$60,000	\$0.10	<b>\$0.09</b>	59	\$40,000	\$10.02	<b>\$8.55</b>
19	\$60,000	\$0.14	<b>\$0.13</b>	60	\$40,000	\$11.50	<b>\$9.82</b>
20	\$60,000	\$0.17	<b>\$0.16</b>	61	\$20,000	\$6.62	<b>\$5.65</b>
21	\$70,000	\$0.26	<b>\$0.23</b>	62	\$20,000	\$7.59	<b>\$6.48</b>
22	\$80,000	\$0.34	<b>\$0.30</b>	63	\$10,000	\$4.36	<b>\$3.73</b>
23	\$80,000	\$0.37	<b>\$0.32</b>	64	\$10,000	\$5.00	<b>\$4.41</b>
24	\$120,000	\$0.61	<b>\$0.53</b>	65	\$10,000*	\$5.00	<b>\$4.53</b>
25	\$140,000	\$0.79	<b>\$0.66</b>	66	\$10,000*	\$5.00	<b>\$4.65</b>
26	\$160,000	\$0.98	<b>\$0.83</b>				
27	\$160,000	\$1.08	<b>\$0.93</b>				
28	\$150,000	\$1.10	<b>\$0.95</b>				
29	\$140,000	\$1.11	<b>\$0.97</b>				
30	\$140,000	\$1.21	<b>\$1.06</b>				
31	\$130,000	\$1.23	<b>\$1.09</b>				
32	\$130,000	\$1.33	<b>\$1.20</b>				
33	\$130,000	\$1.45	<b>\$1.32</b>				
34	\$130,000	\$1.61	<b>\$1.47</b>				
35	\$130,000	\$1.81	<b>\$1.67</b>				
36	\$120,000	\$1.88	<b>\$1.75</b>				
37	\$120,000	\$2.09	<b>\$1.97</b>				
38	\$120,000	\$2.35	<b>\$2.23</b>				
39	\$120,000	\$2.67	<b>\$2.56</b>				
40	\$120,000	\$3.02	<b>\$2.92</b>				
41	\$120,000	\$3.37	<b>\$3.32</b>				
42	\$110,000	\$3.53	<b>\$3.54</b>				
43	\$110,000	\$3.96	<b>\$4.04</b>				
44	\$110,000	\$4.45	<b>\$4.62</b>				
45	\$110,000	\$5.01	<b>\$5.30</b>				
46	\$110,000	\$5.64	<b>\$6.07</b>				
47	\$100,000	\$5.74	<b>\$6.29</b>				
48	\$100,000	\$6.44	<b>\$7.17</b>				
49	\$100,000	\$7.26	<b>\$8.22</b>				
50	\$90,000	\$7.31	<b>\$8.41</b>				
51	\$90,000	\$8.19	<b>\$9.12</b>				
52	\$80,000	\$8.17	<b>\$8.79</b>				
53	\$80,000	\$9.19	<b>\$9.54</b>				
54	\$70,000	\$9.09	<b>\$9.10</b>				
55	\$60,000	\$8.83	<b>\$8.52</b>				

\* 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 5 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 31 March 2020	Cost per week from 1 April 2020	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 31 March 2020	Cost per week from 1 April 2020
15	\$10,000	\$11,111	\$0.35	<b>\$0.35</b>	41	\$48,000	\$53,333	\$4.17	<b>\$6.75</b>
16	\$10,000	\$11,111	\$0.33	<b>\$0.33</b>	42	\$48,000	\$53,333	\$4.69	<b>\$7.59</b>
17	\$10,000	\$11,111	\$0.35	<b>\$0.35</b>	43	\$48,000	\$53,333	\$5.34	<b>\$8.64</b>
18	\$10,000	\$11,111	\$0.35	<b>\$0.35</b>	44	\$48,000	\$53,333	\$5.76	<b>\$9.32</b>
19	\$10,000	\$11,111	\$0.35	<b>\$0.35</b>	45	\$48,000	\$53,333	\$6.34	<b>\$10.26</b>
20	\$10,000	\$11,111	\$0.35	<b>\$0.35</b>	46	\$48,000	\$53,333	\$7.02	<b>\$11.35</b>
21	\$10,000	\$11,111	\$0.35	<b>\$0.35</b>	47	\$48,000	\$53,333	\$7.65	<b>\$12.38</b>
22	\$10,000	\$11,111	\$0.34	<b>\$0.34</b>	48	\$48,000	\$53,333	\$8.73	<b>\$14.13</b>
23	\$12,000	\$13,333	\$0.39	<b>\$0.39</b>	49	\$48,000	\$53,333	\$9.43	<b>\$15.25</b>
24	\$23,000	\$25,555	\$0.77	<b>\$0.77</b>	50	\$48,000	\$53,333	\$10.44	<b>\$16.88</b>
25	\$34,000	\$37,777	\$1.14	<b>\$1.19</b>	51	\$48,000	\$53,333	\$11.86	<b>\$19.18</b>
26	\$48,000	\$53,333	\$1.69	<b>\$1.83</b>	52	\$48,000	\$53,333	\$12.85	<b>\$20.76</b>
27	\$48,000	\$53,333	\$1.79	<b>\$2.01</b>	53	\$48,000	\$53,333	\$14.09	<b>\$22.77</b>
28	\$48,000	\$53,333	\$1.86	<b>\$2.16</b>	54	\$48,000	\$53,333	\$15.07	<b>\$24.36</b>
29	\$48,000	\$53,333	\$1.89	<b>\$2.28</b>	55	\$48,000	\$53,333	\$16.68	<b>\$26.95</b>
30	\$48,000	\$53,333	\$1.97	<b>\$2.45</b>	56	\$48,000	\$53,333	\$18.09	<b>\$29.23</b>
31	\$48,000	\$53,333	\$2.06	<b>\$2.66</b>	57	\$48,000	\$53,333	\$19.57	<b>\$31.62</b>
32	\$48,000	\$53,333	\$2.12	<b>\$2.83</b>	58	\$48,000	\$53,333	\$21.29	<b>\$34.58</b>
33	\$48,000	\$53,333	\$2.25	<b>\$3.09</b>	59	\$48,000	\$53,333	\$23.05	<b>\$37.61</b>
34	\$48,000	\$53,333	\$2.35	<b>\$3.33</b>	60	\$48,000	\$53,333	\$25.08	<b>\$41.13</b>
35	\$48,000	\$53,333	\$2.61	<b>\$3.80</b>	61	\$48,000	\$53,333	\$27.30	<b>\$44.97</b>
36	\$48,000	\$53,333	\$2.74	<b>\$4.10</b>	62	\$48,000	\$53,333	\$26.85	<b>\$44.45</b>
37	\$48,000	\$53,333	\$2.89	<b>\$4.44</b>	63	\$48,000	\$53,333	\$24.52	<b>\$37.37</b>
38	\$48,000	\$53,333	\$3.30	<b>\$5.20</b>	64	\$48,000	\$53,333	\$21.12	<b>\$29.42</b>
39	\$48,000	\$53,333	\$3.42	<b>\$5.55</b>	65	\$24,000	\$34,285	\$7.45	<b>\$9.41</b>
40	\$48,000	\$53,333	\$3.91	<b>\$6.33</b>	66	\$24,000	\$34,285	\$2.40	<b>\$2.71</b>



## 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/TP
- TPD
- IP (up to five year benefit payment period and 90 day Waiting Period)

based on your age.

NGS Plus Cover – NGS Select premiums are ten percent less.							NGS Plus Cover – NGS Select premiums are ten percent less.						
Annual rate per \$1,000 sum insured cost per week until 31 March 2020				Annual rate per \$1,000 sum insured cost per week from 1 April 2020			Annual rate per \$1,000 sum insured cost per week until 31 March 2020				Annual rate per \$1,000 sum insured cost per week from 1 April 2020		
Age Last Birthday	Life/TP cover	TPD cover	IP cover	Life/TP cover	TPD cover	IP cover	Age Last Birthday	Life/TP cover	TPD cover	IP cover	Life/TP cover	TPD cover	IP cover
15	\$0.166	\$0.004	\$0.994	<b>\$0.166</b>	<b>\$0.004</b>	<b>\$0.994</b>	45	\$0.768	\$0.640	\$3.714	<b>\$0.790</b>	<b>\$0.677</b>	<b>\$6.010</b>
16	\$0.190	\$0.004	\$0.939	<b>\$0.183</b>	<b>\$0.004</b>	<b>\$0.939</b>	46	\$0.840	\$0.720	\$4.110	<b>\$0.846</b>	<b>\$0.775</b>	<b>\$6.649</b>
17	\$0.213	\$0.012	\$0.994	<b>\$0.198</b>	<b>\$0.012</b>	<b>\$0.994</b>	47	\$0.918	\$0.807	\$4.482	<b>\$0.905</b>	<b>\$0.884</b>	<b>\$7.249</b>
18	\$0.237	\$0.023	\$0.994	<b>\$0.212</b>	<b>\$0.022</b>	<b>\$0.994</b>	48	\$1.000	\$0.905	\$5.115	<b>\$0.965</b>	<b>\$1.008</b>	<b>\$8.271</b>
19	\$0.261	\$0.033	\$0.994	<b>\$0.224</b>	<b>\$0.031</b>	<b>\$0.994</b>	49	\$1.093	\$1.021	\$5.522	<b>\$1.032</b>	<b>\$1.156</b>	<b>\$8.928</b>
20	\$0.285	\$0.040	\$0.994	<b>\$0.234</b>	<b>\$0.037</b>	<b>\$0.994</b>	50	\$1.193	\$1.141	\$6.115	<b>\$1.101</b>	<b>\$1.313</b>	<b>\$9.886</b>
21	\$0.280	\$0.052	\$0.994	<b>\$0.220</b>	<b>\$0.047</b>	<b>\$0.994</b>	51	\$1.310	\$1.279	\$6.946	<b>\$1.222</b>	<b>\$1.424</b>	<b>\$11.229</b>
22	\$0.275	\$0.059	\$0.957	<b>\$0.206</b>	<b>\$0.052</b>	<b>\$0.957</b>	52	\$1.435	\$1.435	\$7.522	<b>\$1.353</b>	<b>\$1.544</b>	<b>\$12.159</b>
23	\$0.270	\$0.065	\$0.918	<b>\$0.193</b>	<b>\$0.057</b>	<b>\$0.918</b>	53	\$1.571	\$1.614	\$8.248	<b>\$1.497</b>	<b>\$1.676</b>	<b>\$13.332</b>
24	\$0.266	\$0.072	\$0.943	<b>\$0.180</b>	<b>\$0.062</b>	<b>\$0.943</b>	54	\$1.739	\$1.825	\$8.824	<b>\$1.675</b>	<b>\$1.828</b>	<b>\$14.262</b>
25	\$0.265	\$0.079	\$0.944	<b>\$0.170</b>	<b>\$0.066</b>	<b>\$0.983</b>	55	\$1.926	\$2.069	\$9.766	<b>\$1.874</b>	<b>\$1.995</b>	<b>\$15.784</b>
26	\$0.263	\$0.086	\$0.988	<b>\$0.177</b>	<b>\$0.073</b>	<b>\$1.070</b>	56	\$2.138	\$2.357	\$10.591	<b>\$2.102</b>	<b>\$2.185</b>	<b>\$17.116</b>
27	\$0.265	\$0.095	\$1.046	<b>\$0.187</b>	<b>\$0.081</b>	<b>\$1.176</b>	57	\$2.381	\$2.692	\$11.457	<b>\$2.365</b>	<b>\$2.395</b>	<b>\$18.515</b>
28	\$0.268	\$0.103	\$1.087	<b>\$0.198</b>	<b>\$0.089</b>	<b>\$1.267</b>	58	\$2.646	\$3.074	\$12.469	<b>\$2.655</b>	<b>\$2.620</b>	<b>\$20.248</b>
29	\$0.273	\$0.111	\$1.104	<b>\$0.211</b>	<b>\$0.097</b>	<b>\$1.332</b>	59	\$2.908	\$3.520	\$13.497	<b>\$2.916</b>	<b>\$3.003</b>	<b>\$22.023</b>
30	\$0.277	\$0.121	\$1.151	<b>\$0.223</b>	<b>\$0.107</b>	<b>\$1.437</b>	60	\$3.173	\$4.042	\$14.689	<b>\$3.179</b>	<b>\$3.450</b>	<b>\$24.082</b>
31	\$0.283	\$0.133	\$1.209	<b>\$0.237</b>	<b>\$0.118</b>	<b>\$1.559</b>	61	\$3.344	\$4.651	\$15.986	<b>\$3.348</b>	<b>\$3.973</b>	<b>\$26.334</b>
32	\$0.293	\$0.144	\$1.244	<b>\$0.255</b>	<b>\$0.129</b>	<b>\$1.655</b>	62	\$3.771	\$5.330	\$15.725	<b>\$3.774</b>	<b>\$4.556</b>	<b>\$26.027</b>
33	\$0.301	\$0.157	\$1.320	<b>\$0.272</b>	<b>\$0.142</b>	<b>\$1.811</b>	63	\$4.245	\$6.131	\$14.358	<b>\$4.245</b>	<b>\$5.245</b>	<b>\$21.883</b>
34	\$0.318	\$0.174	\$1.378	<b>\$0.298</b>	<b>\$0.159</b>	<b>\$1.948</b>	64	\$5.170	\$7.034	\$12.365	<b>\$5.170</b>	<b>\$6.191</b>	<b>\$17.225</b>
35	\$0.339	\$0.196	\$1.529	<b>\$0.329</b>	<b>\$0.181</b>	<b>\$2.224</b>	65 <sup>^</sup>	\$6.522	\$7.034	\$8.728	<b>\$6.522</b>	<b>\$6.365</b>	<b>\$11.015</b>
36	\$0.364	\$0.220	\$1.604	<b>\$0.365</b>	<b>\$0.205</b>	<b>\$2.400</b>	66 <sup>^</sup>	\$7.328	\$7.034	\$2.808	<b>\$7.328</b>	<b>\$6.540</b>	<b>\$3.176</b>
37	\$0.390	\$0.245	\$1.692	<b>\$0.404</b>	<b>\$0.230</b>	<b>\$2.601</b>	67	\$8.182			<b>\$8.182</b>		
38	\$0.421	\$0.275	\$1.930	<b>\$0.449</b>	<b>\$0.261</b>	<b>\$3.047</b>	68	\$9.178			<b>\$9.178</b>		
39	\$0.458	\$0.313	\$2.005	<b>\$0.504</b>	<b>\$0.300</b>	<b>\$3.249</b>	69	\$10.269			<b>\$10.269</b>		
40	\$0.498	\$0.354	\$2.290	<b>\$0.564</b>	<b>\$0.342</b>	<b>\$3.709</b>	70	\$11.549			<b>\$11.549</b>		
41	\$0.538	\$0.395	\$2.441	<b>\$0.598</b>	<b>\$0.389</b>	<b>\$3.953</b>	71	\$12.996			<b>\$12.996</b>		
42	\$0.592	\$0.451	\$2.744	<b>\$0.646</b>	<b>\$0.452</b>	<b>\$4.443</b>	72	\$14.585			<b>\$14.585</b>		
43	\$0.644	\$0.506	\$3.127	<b>\$0.689</b>	<b>\$0.517</b>	<b>\$5.062</b>	73	\$16.340			<b>\$16.340</b>		
44	\$0.703	\$0.568	\$3.371	<b>\$0.737</b>	<b>\$0.590</b>	<b>\$5.456</b>	74	\$18.237			<b>\$18.237</b>		

<sup>^</sup> 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 five 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 31 March 2020				Annual rate per \$1,000 sum insured cost per week from 1 April 2020			Annual rate per \$1,000 sum insured cost per week until 31 March 2020				Annual rate per \$1,000 sum insured cost per week from 1 April 2020		
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	<b>\$0.224</b>	<b>\$0.015</b>	<b>\$1.839</b>	45	\$1.037	\$2.368	\$6.871	<b>\$1.066</b>	<b>\$2.505</b>	<b>\$11.118</b>
16	\$0.257	\$0.015	\$1.737	<b>\$0.247</b>	<b>\$0.015</b>	<b>\$1.737</b>	46	\$1.134	\$2.664	\$7.604	<b>\$1.142</b>	<b>\$2.867</b>	<b>\$12.301</b>
17	\$0.288	\$0.044	\$1.839	<b>\$0.267</b>	<b>\$0.043</b>	<b>\$1.839</b>	47	\$1.239	\$2.986	\$8.292	<b>\$1.222</b>	<b>\$3.269</b>	<b>\$13.411</b>
18	\$0.320	\$0.085	\$1.839	<b>\$0.286</b>	<b>\$0.081</b>	<b>\$1.839</b>	48	\$1.350	\$3.349	\$9.463	<b>\$1.303</b>	<b>\$3.728</b>	<b>\$15.302</b>
19	\$0.352	\$0.122	\$1.839	<b>\$0.302</b>	<b>\$0.114</b>	<b>\$1.839</b>	49	\$1.476	\$3.778	\$10.216	<b>\$1.393</b>	<b>\$4.276</b>	<b>\$16.516</b>
20	\$0.385	\$0.148	\$1.839	<b>\$0.316</b>	<b>\$0.136</b>	<b>\$1.839</b>	50	\$1.611	\$4.222	\$11.313	<b>\$1.486</b>	<b>\$4.857</b>	<b>\$18.289</b>
21	\$0.378	\$0.192	\$1.839	<b>\$0.297</b>	<b>\$0.174</b>	<b>\$1.839</b>	51	\$1.769	\$4.732	\$12.850	<b>\$1.650</b>	<b>\$5.268</b>	<b>\$20.773</b>
22	\$0.371	\$0.218	\$1.770	<b>\$0.278</b>	<b>\$0.194</b>	<b>\$1.770</b>	52	\$1.937	\$5.310	\$13.916	<b>\$1.827</b>	<b>\$5.712</b>	<b>\$22.494</b>
23	\$0.365	\$0.241	\$1.698	<b>\$0.260</b>	<b>\$0.210</b>	<b>\$1.698</b>	53	\$2.121	\$5.972	\$15.259	<b>\$2.021</b>	<b>\$6.203</b>	<b>\$24.664</b>
24	\$0.359	\$0.266	\$1.745	<b>\$0.243</b>	<b>\$0.228</b>	<b>\$1.745</b>	54	\$2.348	\$6.753	\$16.324	<b>\$2.261</b>	<b>\$6.762</b>	<b>\$26.385</b>
25	\$0.358	\$0.292	\$1.746	<b>\$0.230</b>	<b>\$0.245</b>	<b>\$1.819</b>	55	\$2.600	\$7.655	\$18.067	<b>\$2.530</b>	<b>\$7.381</b>	<b>\$29.200</b>
26	\$0.355	\$0.318	\$1.828	<b>\$0.239</b>	<b>\$0.270</b>	<b>\$1.979</b>	56	\$2.886	\$8.721	\$19.593	<b>\$2.838</b>	<b>\$8.083</b>	<b>\$31.665</b>
27	\$0.358	\$0.352	\$1.935	<b>\$0.253</b>	<b>\$0.301</b>	<b>\$2.175</b>	57	\$3.214	\$9.960	\$21.195	<b>\$3.193</b>	<b>\$8.861</b>	<b>\$34.252</b>
28	\$0.362	\$0.381	\$2.011	<b>\$0.268</b>	<b>\$0.329</b>	<b>\$2.344</b>	58	\$3.572	\$11.374	\$23.068	<b>\$3.584</b>	<b>\$9.695</b>	<b>\$37.458</b>
29	\$0.369	\$0.411	\$2.042	<b>\$0.285</b>	<b>\$0.358</b>	<b>\$2.465</b>	59	\$3.926	\$13.024	\$24.969	<b>\$3.936</b>	<b>\$11.110</b>	<b>\$40.742</b>
30	\$0.374	\$0.448	\$2.129	<b>\$0.301</b>	<b>\$0.395</b>	<b>\$2.658</b>	60	\$4.284	\$14.955	\$27.175	<b>\$4.292</b>	<b>\$12.766</b>	<b>\$44.552</b>
31	\$0.382	\$0.492	\$2.237	<b>\$0.320</b>	<b>\$0.438</b>	<b>\$2.884</b>	61	\$4.514	\$17.209	\$29.574	<b>\$4.520</b>	<b>\$14.700</b>	<b>\$48.717</b>
32	\$0.396	\$0.533	\$2.301	<b>\$0.345</b>	<b>\$0.478</b>	<b>\$3.063</b>	62	\$5.091	\$19.721	\$29.091	<b>\$5.094</b>	<b>\$16.858</b>	<b>\$48.149</b>
33	\$0.406	\$0.581	\$2.442	<b>\$0.367</b>	<b>\$0.527</b>	<b>\$3.351</b>	63	\$5.731	\$22.685	\$26.562	<b>\$5.731</b>	<b>\$19.405</b>	<b>\$40.483</b>
34	\$0.429	\$0.644	\$2.549	<b>\$0.402</b>	<b>\$0.589</b>	<b>\$3.603</b>	64	\$6.980	\$26.026	\$22.875	<b>\$6.980</b>	<b>\$22.908</b>	<b>\$31.867</b>
35	\$0.458	\$0.725	\$2.829	<b>\$0.444</b>	<b>\$0.670</b>	<b>\$4.115</b>	65^	\$8.805	\$26.026	\$16.147	<b>\$8.805</b>	<b>\$23.552</b>	<b>\$20.378</b>
36	\$0.491	\$0.814	\$2.967	<b>\$0.492</b>	<b>\$0.758</b>	<b>\$4.440</b>	66^	\$9.893	\$26.026	\$5.195	<b>\$9.893</b>	<b>\$24.196</b>	<b>\$5.875</b>
37	\$0.527	\$0.907	\$3.130	<b>\$0.545</b>	<b>\$0.852</b>	<b>\$4.813</b>	67	\$11.046			<b>\$11.046</b>		
38	\$0.568	\$1.018	\$3.571	<b>\$0.607</b>	<b>\$0.965</b>	<b>\$5.637</b>	68	\$12.390			<b>\$12.390</b>		
39	\$0.618	\$1.158	\$3.709	<b>\$0.680</b>	<b>\$1.108</b>	<b>\$6.010</b>	69	\$13.863			<b>\$13.863</b>		
40	\$0.672	\$1.310	\$4.237	<b>\$0.762</b>	<b>\$1.264</b>	<b>\$6.863</b>	70	\$15.591			<b>\$15.591</b>		
41	\$0.726	\$1.462	\$4.516	<b>\$0.808</b>	<b>\$1.438</b>	<b>\$7.313</b>	71	\$17.545			<b>\$17.545</b>		
42	\$0.799	\$1.669	\$5.076	<b>\$0.872</b>	<b>\$1.673</b>	<b>\$8.220</b>	72	\$19.690			<b>\$19.690</b>		
43	\$0.869	\$1.872	\$5.785	<b>\$0.930</b>	<b>\$1.911</b>	<b>\$9.365</b>	73	\$22.059			<b>\$22.059</b>		
44	\$0.949	\$2.102	\$6.236	<b>\$0.996</b>	<b>\$2.184</b>	<b>\$10.093</b>	74	\$24.620			<b>\$24.620</b>		

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

	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 (two years, five 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 31 March 2020				Annual cost per \$1,000 of per annum benefit Cost from 1 April 2020			
	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	\$2.584	\$3.777	\$9.410	\$9.410
16	\$2.584	\$3.777	\$9.410	\$9.476	\$2.584	\$3.777	\$9.410	\$9.476
17	\$2.584	\$3.777	\$9.410	\$9.476	\$2.584	\$3.777	\$9.410	\$9.476
18	\$2.584	\$3.777	\$9.410	\$9.476	\$2.584	\$3.777	\$9.410	\$9.476
19	\$2.584	\$3.777	\$9.410	\$9.476	\$2.584	\$3.777	\$9.410	\$9.476
20	\$2.651	\$3.645	\$9.079	\$9.145	\$2.651	\$3.645	\$9.079	\$9.145
21	\$2.651	\$3.711	\$9.410	\$9.476	\$2.651	\$3.711	\$9.410	\$9.476
22	\$2.651	\$3.777	\$9.741	\$9.807	\$2.651	\$3.777	\$9.741	\$9.807
23	\$2.717	\$3.843	\$10.073	\$10.139	\$2.717	\$3.843	\$10.073	\$10.139
24	\$2.717	\$3.910	\$10.338	\$10.470	\$2.717	\$3.910	\$10.338	\$10.470
25	\$2.783	\$3.976	\$10.669	\$10.801	\$2.898	\$4.140	\$11.110	\$11.248
26	\$2.849	\$4.109	\$11.133	\$11.199	\$3.085	\$4.449	\$12.054	\$12.125
27	\$2.916	\$4.241	\$11.663	\$11.795	\$3.278	\$4.767	\$13.110	\$13.258
28	\$3.048	\$4.440	\$12.326	\$12.458	\$3.552	\$5.174	\$14.365	\$14.518
29	\$3.181	\$4.705	\$13.055	\$13.187	\$3.839	\$5.678	\$15.754	\$15.913
30	\$3.313	\$4.970	\$13.850	\$14.049	\$4.135	\$6.203	\$17.286	\$17.534
31	\$3.512	\$5.235	\$14.711	\$14.910	\$4.528	\$6.750	\$18.969	\$19.225
32	\$3.711	\$5.566	\$15.639	\$15.904	\$4.939	\$7.407	\$20.812	\$21.165
33	\$3.910	\$5.964	\$16.699	\$16.964	\$5.365	\$8.183	\$22.913	\$23.277
34	\$4.175	\$6.362	\$17.759	\$18.091	\$5.901	\$8.993	\$25.102	\$25.571
35	\$4.440	\$6.825	\$18.886	\$19.284	\$6.459	\$9.929	\$27.476	\$28.055
36	\$4.705	\$7.289	\$20.079	\$20.543	\$7.039	\$10.906	\$30.042	\$30.736
37	\$5.036	\$7.753	\$21.338	\$21.868	\$7.743	\$11.920	\$32.807	\$33.622
38	\$5.301	\$8.283	\$22.663	\$23.193	\$8.370	\$13.078	\$35.782	\$36.619
39	\$5.633	\$8.880	\$23.989	\$24.585	\$9.127	\$14.387	\$38.867	\$39.833
40	\$6.030	\$9.476	\$25.314	\$26.043	\$9.768	\$15.350	\$41.005	\$42.186
41	\$6.362	\$10.139	\$26.639	\$27.434	\$10.303	\$16.420	\$43.142	\$44.430
42	\$6.759	\$10.801	\$28.031	\$28.959	\$10.944	\$17.489	\$45.387	\$46.889
43	\$7.157	\$11.530	\$29.422	\$30.416	\$11.586	\$18.665	\$47.629	\$49.238
44	\$7.621	\$12.259	\$30.748	\$31.941	\$12.334	\$19.841	\$49.765	\$51.696
45	\$8.085	\$13.121	\$32.073	\$33.398	\$13.083	\$21.231	\$51.898	\$54.042
46	\$8.548	\$13.982	\$33.398	\$34.856	\$13.829	\$22.620	\$54.031	\$56.389
47	\$9.079	\$14.844	\$34.658	\$36.314	\$14.685	\$24.009	\$56.057	\$58.735
48	\$9.609	\$15.838	\$35.850	\$37.706	\$15.539	\$25.611	\$57.972	\$60.974
49	\$10.139	\$16.832	\$37.043	\$39.097	\$16.392	\$27.213	\$59.889	\$63.210
50	\$10.735	\$17.892	\$38.103	\$40.423	\$17.355	\$28.925	\$61.599	\$65.350
51	\$11.398	\$19.085	\$39.097	\$41.616	\$18.426	\$30.852	\$63.203	\$67.275
52	\$12.061	\$20.344	\$39.959	\$42.808	\$19.496	\$32.885	\$64.593	\$69.198
53	\$12.789	\$21.669	\$40.688	\$43.935	\$20.672	\$35.025	\$65.767	\$71.016
54	\$13.585	\$23.061	\$41.284	\$44.929	\$21.957	\$37.273	\$66.727	\$72.618
55	\$14.380	\$24.651	\$41.748	\$45.790	\$23.241	\$39.841	\$67.473	\$74.006
56	\$15.308	\$26.308	\$41.881	\$46.519	\$24.740	\$42.517	\$67.685	\$75.180
57	\$16.235	\$28.097	\$41.616	\$47.049	\$26.236	\$45.406	\$67.253	\$76.033
58	\$17.296	\$30.085	\$40.953	\$47.314	\$28.086	\$48.853	\$66.501	\$76.831
59	\$18.422	\$32.206	\$39.628	\$47.182	\$30.059	\$52.549	\$64.660	\$76.985
60	\$19.681	\$35.036	\$37.640	\$46.586	\$32.267	\$57.441	\$61.710	\$76.377
61	\$21.073	\$38.115	\$34.591	\$45.326	\$34.714	\$62.787	\$56.982	\$74.665
62	\$22.597	\$38.115	\$30.085	\$43.272	\$37.401	\$63.085	\$49.794	\$71.620
63	\$24.278	\$35.056	\$22.663	\$39.826	\$37.002	\$53.429	\$34.541	\$60.698
64	\$26.084	\$30.508	\$9.741	\$33.730	\$36.337	\$42.500	\$13.570	\$46.988
65	\$22.979	\$22.979	N/A	\$27.169	\$29.001	\$29.001	N/A	\$34.289
66	\$9.882	\$9.882	N/A	\$11.663	\$11.177	\$11.177	N/A	\$13.191

	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 (two years, five 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 31 March 2020				Annual cost per \$1,000 of per annum benefit Cost from 1 April 2020			
	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	\$1.259	\$1.855	\$4.970	\$4.970
16	\$1.259	\$1.855	\$4.970	\$4.970	\$1.259	\$1.855	\$4.970	\$4.970
17	\$1.259	\$1.855	\$4.970	\$4.970	\$1.259	\$1.855	\$4.970	\$4.970
18	\$1.259	\$1.855	\$4.970	\$4.970	\$1.259	\$1.855	\$4.970	\$4.970
19	\$1.259	\$1.855	\$4.970	\$5.036	\$1.259	\$1.855	\$4.970	\$5.036
20	\$1.259	\$1.789	\$4.771	\$4.837	\$1.259	\$1.789	\$4.771	\$4.837
21	\$1.259	\$1.789	\$4.970	\$4.970	\$1.259	\$1.789	\$4.970	\$4.970
22	\$1.259	\$1.855	\$5.103	\$5.169	\$1.259	\$1.855	\$5.103	\$5.169
23	\$1.325	\$1.855	\$5.235	\$5.301	\$1.325	\$1.855	\$5.235	\$5.301
24	\$1.325	\$1.922	\$5.434	\$5.434	\$1.325	\$1.922	\$5.434	\$5.434
25	\$1.325	\$1.922	\$5.566	\$5.633	\$1.380	\$2.001	\$5.796	\$5.866
26	\$1.392	\$1.988	\$5.898	\$5.964	\$1.507	\$2.152	\$6.386	\$6.457
27	\$1.392	\$2.121	\$6.229	\$6.295	\$1.565	\$2.384	\$7.002	\$7.076
28	\$1.458	\$2.187	\$6.560	\$6.627	\$1.699	\$2.549	\$7.645	\$7.723
29	\$1.524	\$2.253	\$6.892	\$6.958	\$1.839	\$2.719	\$8.317	\$8.396
30	\$1.590	\$2.386	\$7.223	\$7.356	\$1.984	\$2.978	\$9.015	\$9.181
31	\$1.657	\$2.518	\$7.621	\$7.687	\$2.137	\$3.247	\$9.827	\$9.912
32	\$1.723	\$2.651	\$8.018	\$8.151	\$2.293	\$3.528	\$10.670	\$10.847
33	\$1.855	\$2.849	\$8.482	\$8.615	\$2.545	\$3.909	\$11.638	\$11.821
34	\$1.922	\$2.982	\$8.946	\$9.145	\$2.717	\$4.215	\$12.645	\$12.926
35	\$2.054	\$3.181	\$9.476	\$9.741	\$2.988	\$4.628	\$13.786	\$14.171
36	\$2.187	\$3.380	\$10.073	\$10.338	\$3.272	\$5.057	\$15.071	\$15.467
37	\$2.319	\$3.645	\$10.735	\$11.000	\$3.565	\$5.604	\$16.505	\$16.913
38	\$2.452	\$3.910	\$11.464	\$11.729	\$3.871	\$6.173	\$18.100	\$18.518
39	\$2.651	\$4.241	\$12.193	\$12.524	\$4.295	\$6.871	\$19.755	\$20.291
40	\$2.849	\$4.572	\$12.988	\$13.386	\$4.615	\$7.406	\$21.039	\$21.683
41	\$3.048	\$4.970	\$13.850	\$14.314	\$4.936	\$8.049	\$22.430	\$23.182
42	\$3.247	\$5.368	\$14.777	\$15.308	\$5.257	\$8.692	\$23.926	\$24.786
43	\$3.512	\$5.765	\$15.771	\$16.302	\$5.685	\$9.332	\$25.530	\$26.390
44	\$3.777	\$6.229	\$16.765	\$17.428	\$6.113	\$10.081	\$27.134	\$28.207
45	\$4.109	\$6.759	\$17.759	\$18.555	\$6.649	\$10.937	\$28.736	\$30.024
46	\$4.440	\$7.356	\$18.820	\$19.681	\$7.183	\$11.900	\$30.447	\$31.839
47	\$4.771	\$7.952	\$19.880	\$20.874	\$7.717	\$12.862	\$32.155	\$33.762
48	\$5.103	\$8.615	\$20.940	\$22.001	\$8.252	\$13.931	\$33.862	\$35.577
49	\$5.500	\$9.344	\$22.001	\$23.260	\$8.892	\$15.107	\$35.570	\$37.605
50	\$5.898	\$10.073	\$22.928	\$24.386	\$9.535	\$16.284	\$37.066	\$39.424
51	\$6.362	\$10.868	\$23.856	\$25.513	\$10.285	\$17.569	\$38.565	\$41.243
52	\$6.825	\$11.729	\$24.718	\$26.573	\$11.032	\$18.960	\$39.956	\$42.954
53	\$7.356	\$12.657	\$25.446	\$27.567	\$11.890	\$20.459	\$41.130	\$44.559
54	\$7.886	\$13.651	\$26.109	\$28.495	\$12.746	\$22.064	\$42.200	\$46.056
55	\$8.416	\$14.711	\$26.507	\$29.224	\$13.602	\$23.776	\$42.841	\$47.232
56	\$9.012	\$15.838	\$26.772	\$29.886	\$14.564	\$25.596	\$43.267	\$48.299
57	\$9.609	\$16.964	\$26.639	\$30.350	\$15.528	\$27.414	\$43.049	\$49.046
58	\$10.271	\$18.223	\$26.242	\$30.549	\$16.679	\$29.591	\$42.613	\$49.607
59	\$11.000	\$19.482	\$25.248	\$30.416	\$17.948	\$31.788	\$41.196	\$49.629
60	\$11.729	\$21.194	\$23.790	\$29.886	\$19.229	\$34.747	\$39.003	\$48.998
61	\$12.458	\$23.057	\$21.603	\$28.892	\$20.522	\$37.982	\$35.587	\$47.594
62	\$13.253	\$22.743	\$18.356	\$27.368	\$21.935	\$37.642	\$30.381	\$45.297
63	\$14.239	\$20.704	\$13.320	\$25.115	\$21.702	\$31.555	\$20.301	\$38.278
64	\$15.298	\$17.646	\$4.970	\$24.916	\$21.311	\$24.582	\$6.924	\$34.710
65	\$12.783	\$12.783	N/A	\$15.838	\$16.133	\$16.133	N/A	\$19.988
66	\$4.784	\$4.784	N/A	\$5.169	\$5.411	\$5.411	N/A	\$5.846

	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 (two years, five 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 31 March 2020			Annual cost per \$1,000 of per annum benefit Cost from 1 April 2020		
	BPP 2 years	BPP to age 65	BPP to age 67	BPP 2 years	BPP to age 65	BPP to age 67
15	\$0.663	\$3.048	\$3.048	\$0.663	\$3.048	\$3.048
16	\$0.663	\$3.048	\$3.048	\$0.663	\$3.048	\$3.048
17	\$0.663	\$3.048	\$3.048	\$0.663	\$3.048	\$3.048
18	\$0.663	\$3.048	\$3.048	\$0.663	\$3.048	\$3.048
19	\$0.663	\$3.048	\$3.115	\$0.663	\$3.048	\$3.115
20	\$0.663	\$2.916	\$2.916	\$0.663	\$2.916	\$2.916
21	\$0.663	\$2.982	\$3.048	\$0.663	\$2.982	\$3.048
22	\$0.663	\$3.115	\$3.115	\$0.663	\$3.115	\$3.115
23	\$0.663	\$3.181	\$3.247	\$0.663	\$3.181	\$3.247
24	\$0.663	\$3.313	\$3.313	\$0.663	\$3.313	\$3.313
25	\$0.663	\$3.380	\$3.446	\$0.690	\$3.520	\$3.588
26	\$0.729	\$3.645	\$3.711	\$0.789	\$3.946	\$4.018
27	\$0.795	\$3.843	\$3.910	\$0.894	\$4.320	\$4.395
28	\$0.795	\$4.042	\$4.109	\$0.926	\$4.711	\$4.789
29	\$0.795	\$4.241	\$4.307	\$0.959	\$5.118	\$5.197
30	\$0.861	\$4.374	\$4.440	\$1.075	\$5.459	\$5.541
31	\$0.861	\$4.572	\$4.639	\$1.110	\$5.895	\$5.982
32	\$0.928	\$4.771	\$4.837	\$1.235	\$6.349	\$6.437
33	\$0.928	\$4.970	\$5.036	\$1.273	\$6.819	\$6.910
34	\$0.994	\$5.169	\$5.301	\$1.405	\$7.306	\$7.493
35	\$1.060	\$5.500	\$5.566	\$1.542	\$8.002	\$8.098
36	\$1.060	\$5.831	\$5.964	\$1.586	\$8.724	\$8.923
37	\$1.193	\$6.163	\$6.362	\$1.834	\$9.476	\$9.782
38	\$1.259	\$6.627	\$6.825	\$1.988	\$10.463	\$10.776
39	\$1.392	\$7.157	\$7.356	\$2.255	\$11.596	\$11.918
40	\$1.458	\$7.753	\$7.952	\$2.362	\$12.559	\$12.881
41	\$1.657	\$8.416	\$8.681	\$2.684	\$13.630	\$14.059
42	\$1.789	\$9.145	\$9.410	\$2.897	\$14.807	\$15.236
43	\$1.988	\$9.940	\$10.271	\$3.218	\$16.091	\$16.627
44	\$2.187	\$10.735	\$11.199	\$3.540	\$17.374	\$18.125
45	\$2.386	\$11.663	\$12.127	\$3.861	\$18.872	\$19.623
46	\$2.651	\$12.591	\$13.187	\$4.289	\$20.369	\$21.334
47	\$2.916	\$13.585	\$14.247	\$4.716	\$21.973	\$23.044
48	\$3.181	\$14.512	\$15.308	\$5.144	\$23.467	\$24.754
49	\$3.512	\$15.506	\$16.434	\$5.678	\$25.069	\$26.569
50	\$3.843	\$16.434	\$17.494	\$6.213	\$26.568	\$28.282
51	\$4.241	\$17.362	\$18.555	\$6.856	\$28.067	\$29.995
52	\$4.572	\$18.223	\$19.615	\$7.391	\$29.457	\$31.707
53	\$4.970	\$18.952	\$20.543	\$8.033	\$30.634	\$33.205
54	\$5.434	\$19.549	\$21.404	\$8.783	\$31.597	\$34.595
55	\$5.831	\$20.013	\$22.133	\$9.424	\$32.345	\$35.771
56	\$6.295	\$20.278	\$22.730	\$10.173	\$32.772	\$36.734
57	\$6.759	\$20.278	\$23.127	\$10.923	\$32.770	\$37.374
58	\$7.289	\$19.880	\$23.260	\$11.836	\$32.282	\$37.771
59	\$7.753	\$19.085	\$23.127	\$12.650	\$31.140	\$37.735
60	\$8.283	\$17.892	\$22.597	\$13.580	\$29.334	\$37.047
61	\$8.813	\$16.037	\$21.669	\$14.518	\$26.418	\$35.695
62	\$9.277	\$13.386	\$20.211	\$15.355	\$22.155	\$33.452
63	\$9.967	\$9.344	\$18.091	\$15.191	\$14.241	\$27.572
64	\$10.708	\$2.916	\$16.500	\$14.917	\$4.062	\$22.986
65	\$8.470	N/A	\$11.332	\$10.690	N/A	\$14.302
66	\$2.588	N/A	\$3.181	\$2.927	N/A	\$3.598

## Fee changes

We regularly review and update investment fees and costs estimates based on the actual fees of the previous financial year. We recently reviewed these fees and the updated estimates are provided in the tables on the following pages.

As a member, you have a range of investment options to choose from. If you don't select an investment option, your money will be invested in the default investment option:

- **Diversified (MySuper)** option for *Accumulation* and *Transition to Retirement* accounts
- **Moderate Growth** option for *Income* accounts.

You can make an investment change at any time between the various investment options.

If you're thinking about which investment option might be right for you, consider obtaining professional advice for your personal situation. For more information on the investment options available to you, visit our website at [ngssuper.com.au/investments](https://ngssuper.com.au/investments)

We offer single-issue advice limited to your NGS Super *Accumulation* account at no extra cost:

- over the phone through our Financial Advice Helpline, or
- through our Customer Relationship Managers, who may be able to meet you face-to-face.

We also offer low-cost tailored advice through NGS Financial Planning.

To make an appointment with an NGS Financial Planner, phone us on **1300 133 177** or complete the [Financial planning enquiry form](#) on our website at [ngssuper.com.au/financial-planning](https://ngssuper.com.au/financial-planning)

The Investment fee and Indirect Cost Ratio (ICR) vary according to your chosen investment option(s). They are deducted from investment earnings before the unit price is determined and are not a direct charge to your account. The updated estimates are provided in the tables on the following page.

## Investment fees and Indirect costs table – Accumulation and Transition to Retirement accounts

Investment option – Accumulation and Transition to Retirement accounts	Until 1 December 2019		From 2 December 2019		
	Total investment fees <sup>1</sup>	Total indirect costs <sup>1</sup>	Total investment fees <sup>1</sup>	Total indirect costs <sup>1</sup>	
PRE-MIXED	Diversified (MySuper)	0.74%	0.26%	<b>0.56%</b>	<b>0.13%</b>
	High Growth	0.75%	0.22%	<b>0.62%</b>	<b>0.13%</b>
	Balanced	0.61%	0.22%	<b>0.46%</b>	<b>0.12%</b>
	Defensive	0.57%	0.26%	<b>0.46%</b>	<b>0.10%</b>
	Socially Responsible Diversified	0.68%	0.27%	<b>0.56%</b>	<b>0.13%</b>
	Indexed Growth	0.07%	0.01%	<b>0.07%</b>	<b>0.00%</b>
	Shares Plus	0.68%	0.09%	<b>0.51%</b>	<b>0.13%</b>
SECTOR-SPECIFIC	Australian Shares	0.50%	0.09%	<b>0.40%</b>	<b>0.14%</b>
	International Shares	0.57%	0.05%	<b>0.50%</b>	<b>0.11%</b>
	Infrastructure	1.53%	0.47%	<b>0.71%</b>	<b>0.12%</b>
	Property	0.56%	0.64%	<b>0.51%</b>	<b>0.18%</b>
	Diversified Bonds	0.35%	0.16%	<b>0.35%</b>	<b>0.13%</b>
	Cash and Term Deposits	0.05%	0.00%	<b>0.05%</b>	<b>0.00%</b>

## Investment fees and Indirect costs table – Income account

Investment option – Income account	Until 1 December 2019		From 2 December 2019		
	Total investment fees <sup>1</sup>	Total indirect costs <sup>1</sup>	Total investment fees <sup>1</sup>	Total indirect costs <sup>1</sup>	
PRE-MIXED	Moderate Growth	0.63%	0.22%	<b>0.50%</b>	<b>0.14%</b>
	Diversified	0.76%	0.25%	<b>0.58%</b>	<b>0.14%</b>
	High Growth	0.78%	0.21%	<b>0.67%</b>	<b>0.15%</b>
	Balanced	0.62%	0.22%	<b>0.47%</b>	<b>0.12%</b>
	Defensive	0.57%	0.26%	<b>0.46%</b>	<b>0.11%</b>
	Socially Responsible Diversified	0.70%	0.26%	<b>0.54%</b>	<b>0.15%</b>
	Indexed Growth	0.07%	0.01%	<b>0.07%</b>	<b>0.00%</b>
	Retire Plus	0.82%	0.37%	<b>0.55%</b>	<b>0.14%</b>
	Shares Plus	0.71%	0.07%	<b>0.56%</b>	<b>0.14%</b>
SECTOR-SPECIFIC	Australian Shares	0.56%	0.07%	<b>0.49%</b>	<b>0.18%</b>
	International Shares	0.56%	0.05%	<b>0.51%</b>	<b>0.11%</b>
	Infrastructure	1.53%	0.47%	<b>1.10%</b>	<b>0.12%</b>
	Property	0.57%	0.64%	<b>0.53%</b>	<b>0.18%</b>
	Diversified Bonds	0.35%	0.16%	<b>0.38%</b>	<b>0.13%</b>
	Cash and Term Deposits	0.05%	0.00%	<b>0.05%</b>	<b>0.00%</b>

<sup>1</sup> The performance fees and indirect costs are estimates for 2019/20 based on 2018/19 costs. Past costs are not a reliable indicator of future costs. Actual costs will vary from year to year and will be shown in that year's **Annual Report** available at [ngssuper.com.au/annualreport](http://ngssuper.com.au/annualreport)

## Example of annual fees and costs

The following two tables show the fees and costs in more detail for our default investment options and shows the updated cost of investing in the option.

	Diversified (MySuper) Accumulation and Transition to Retirement accounts investment option			
	Until 1 December 2019	Balance of \$50,000	From 2 December 2019	Balance of \$50,000
Investment fees	0.74% p.a.	For every \$50,000 you have in Diversified (MySuper), you will be charged <b>\$370</b> each year.	0.56% p.a.	For every \$50,000 you have in Diversified (MySuper), you will be charged <b>\$280</b> each year.
<b>PLUS</b> Administration fees	\$65 (\$1.25 per week) <b>PLUS</b> 0.10% p.a. of your account balance, capped at \$500 p.a.	And, you will be charged <b>\$65</b> in administration fees regardless of your balance. <b>PLUS \$50</b> each year.	\$65 (\$1.25 per week) <b>PLUS</b> 0.10% p.a. of your account balance, capped at \$500 p.a.	And, you will be charged <b>\$65</b> in administration fees regardless of your balance. <b>PLUS \$50</b> each year.
<b>PLUS</b> Indirect costs for the Diversified (MySuper) investment option	0.26% p.a.	And, Indirect costs of <b>\$130</b> each year will be deducted from your investment.	0.13% p.a.	And, Indirect costs of <b>\$65</b> each year will be deducted from your investment.
<b>EQUALS</b> Cost of Diversified (MySuper) option		If your balance was \$50,000, then for that year you will be charged fees of <b>\$615</b> for the Diversified (MySuper) option.		If your balance was \$50,000, then for that year you will be charged fees of <b>\$460</b> for the Diversified (MySuper) option.

**Note:** This example assumes no insurance. If insurance cover is taken, insurance fees (premiums) will apply. For more information, refer to the [Insurance Guide](#) at [ngssuper.com.au/PDS](http://ngssuper.com.au/PDS)

	Moderate Growth Income account Investment option			
	Until 1 December 2019	Balance of \$50,000	From 2 December 2019	Balance of \$50,000
Investment fees	0.63% p.a.	For every \$50,000 you have in Moderate Growth, you will be charged <b>\$315</b> each year.	0.50% p.a.	For every \$50,000 you have in Moderate Growth, you will be charged <b>\$250</b> each year.
<b>PLUS</b> Administration fees	\$65 (\$1.25 per week) <b>PLUS</b> 0.10% p.a. of your account balance, capped at \$500 p.a.	And, you will be charged <b>\$65</b> in administration fees regardless of your balance. <b>PLUS \$50</b> each year.	\$65 (\$1.25 per week) <b>PLUS</b> 0.10% p.a. of your account balance, capped at \$500 p.a.	And, you will be charged <b>\$65</b> in administration fees regardless of your balance. <b>PLUS \$50</b> each year.
<b>PLUS</b> Indirect costs for the Moderate Growth investment option	0.22% p.a.	And, Indirect costs of <b>\$110</b> each year will be deducted from your investment.	0.14% p.a.	And, Indirect costs of <b>\$70</b> each year will be deducted from your investment.
<b>EQUALS</b> Cost of Moderate Growth option		If your balance was \$50,000, then for that year you will be charged fees of <b>\$540</b> for the Moderate Growth option.		If your balance was \$50,000, then for that year you will be charged fees of <b>\$435</b> for the Moderate Growth option.

For further information read our fact sheet [Fees, costs and tax](#) available at [ngssuper.com.au/PDS](http://ngssuper.com.au/PDS)



## Investment option changes

### Removal of asset categorisation and change to growth and defensive split

Asset classes are a key component of investing. Each investment option is broken down into various asset classes which can be classified as defensive assets, growth assets or a combination of the two. An asset class refers to a particular group of assets that have similar characteristics such as shares and infrastructure.

**Defensive assets** are generally included in an option to stabilise returns. These types of assets typically receive a large component of their return as income. Defensive assets are lower-volatility investments, but this means they generally produce lower returns over the long term.

**Growth assets** are used in our investment options to provide capital growth to an investment portfolio, along with some investment income. Growth assets are riskier than defensive assets but over the long term are expected to produce higher returns.

Some asset classes have characteristics of both growth and defensive assets. This presents limitations in defining these as either 100% growth or 100% defensive, especially when the underlying investments within these asset classes have dual characteristics. These asset classes are better classified as 50% growth and 50% defensive.

**Due to this, we will no longer be attributing Growth or Defensive labels to underlying asset classes. Each investment option will continue to show the total growth versus defensive percentage rates as shown in the following tables.**

For most investment options, this change has had a negligible impact to the total growth and defensive assets **with the Property and Infrastructure investment options most impacted**. It is important to note that this is merely a change in classification and there have not been any changes to the underlying assets within the respective asset classes, nor has this change had an effect on the standard risk measures of those investment options.

### Asset class name change

To provide a clearer understanding of our property asset class, we have made the following name change:

Current asset class	New asset class (from 1 April 2020)
Property income	Property

The **Property income** asset class has been renamed **Property** to provide a clearer understanding that it does not just generate income but has the potential to provide medium term capital growth. In addition, the asset class may from time to time hold a small allocation to listed property. This new asset class name will be reflected in the following pages.

### Investment performance objective change

We have recently reviewed the performance objectives for each investment option with only one change, to the Shares Plus option as shown below:

	Shares Plus	
	Until 1 December 2019	From 2 December 2019
<b>Investment performance objective</b>	To achieve a net return of 4.5% above CPI per annum over rolling ten-year periods.	To achieve a net return of 4% above CPI per annum over rolling ten-year periods.

## Risk level changes

There are various risks associated with investing and as each investment option has a different mix of assets, the risk of investing in each option is different. We have a Standard Risk Measure (SRM) for each investment option's short term, medium term and long-term risk.

The table below shows investment options which have had changes made to their SRMs.

Investment option	SRM until 1 December 2019			SRM from 2 December 2019		
	Short term (5 years)	Medium term (10 years)	Long term (20 years)	Short term (5 years)	Medium term (10 years)	Long term (20 years)
<b>Pre-mixed options</b>						
Moderate Growth (Income account only)	Medium	Low to medium	Low	Medium to high	Low to medium	Low
Diversified (MySuper)	Medium to high	Medium	Low	Medium to high	Low to medium	Low
High Growth	Medium to high	Medium	Low to medium Low (for Income account) <sup>2</sup>	High	Medium	Low
Shares Plus	High	Medium	Low to medium	Very High	Medium	Low to medium
<b>Sector-specific options</b>						
International Shares	High	Medium	Medium Low to medium (for Income account) <sup>2</sup>	Very high	Medium	Low to medium
Infrastructure	Medium to high	Low to medium	Low to medium	Medium to high	Low to medium	Low
Property	Medium	Low to medium	Low to medium	Medium to high	Low to medium	Low to medium Low (for Income account) <sup>2</sup>
Diversified Bonds	Very low	Low to medium Low (for Income account) <sup>2</sup>	Medium to high Low to medium (for Income account) <sup>2</sup>	Low to medium	Low to medium	Medium Low (for Income account) <sup>2</sup>
Cash and Term Deposits	Very low	Low	High Low to medium (for Income account) <sup>2</sup>	Very low	Low Very low (for Income account) <sup>2</sup>	High Low (for Income account) <sup>2</sup>

For more detailed information regarding NGS Super's methodology for calculating the SRM of each investment option, please refer to page 28 of our [Investment Guide](#) available at [ngssuper.com.au/PDS](http://ngssuper.com.au/PDS)

## Risk of negative return changes

As SRMs have been revised for some options, this has resulted in the probability of a negative return in any particular year being updated for some investment options. The table below shows investment options with a change in the expected frequency of a negative return over a 20-year period:

Investment option	Until 1 December 2019	From 2 December 2019
Moderate Growth (Income account only)	3 years in 20	3.5 years in 20
Diversified/Diversified (MySuper)	3 years in 20	3.5 years in 20
Balanced	2 years in 20	2.5 years in 20
Defensive	1 year in 20	1.5 years in 20
Socially Responsible Diversified	3 years in 20	3.5 years in 20
Indexed Growth	4 years in 20	4.5 years in 20
Retire Plus (Income account only)	2 years in 20	2.5 years in 20
Australian Shares	6 years in 20	6.5 years in 20

<sup>2</sup> The Standard Risk Measures for investment options available in the *Income account* differ from the equivalent investment option in the *Accumulation* and *Transition to Retirement accounts* due to differing tax treatment of the *Income account*.

## Asset allocation changes

The following investment options have had changes made to the Strategic Asset Allocation (SAA) and Dynamic Asset Allocation (DAA) ranges.

### Pre-mixed options – Income account only

ASSET CLASS	Moderate Growth (Income account default investment option)				Retire Plus (Income account only)			
	Until 31 March 2020		From 1 April 2020		Until 31 March 2020		From 1 April 2020	
	SAA (%)	DAA RANGE (%)	SAA (%)	DAA RANGE (%)	SAA (%)	DAA RANGE (%)	SAA (%)	DAA RANGE (%)
Australian shares	24	15 – 35	24	15 – 40	23	5 – 40	23	5 – 40
International shares	24	15 – 35	24	15 – 40	12	0 – 40	12	0 – 40
Infrastructure	10	0 – 20	10	0 – 20	22	0 – 40	22	0 – 40
Growth alternatives	6	0 – 10	6	0 – 15	5	0 – 10	5	0 – 10
Property	9	0 – 20	9	0 – 20	21.5	0 – 40	21.5	0 – 40
Bond alternatives	2	0 – 10	2	0 – 10	1.5	0 – 10	1.5	0 – 10
Corporate bonds	7	0 – 15	7	0 – 15	4	0 – 20	4	0 – 20
Government bonds	13	0 – 25	13	0 – 25	9	0 – 20	9	0 – 20
Cash and Term deposits	5	0 – 25	5	0 – 25	2	0 – 20	2	0 – 20
<b>Total growth assets</b>	<b>64</b>	<b>50 – 80</b>	<b>64.5</b>	<b>50 – 80</b>	<b>62</b>	<b>45 – 70</b>	<b>62.5</b>	<b>45 – 75</b>
<b>Total defensive assets</b>	<b>36</b>	<b>20 – 50</b>	<b>35.5</b>	<b>20 – 50</b>	<b>38</b>	<b>30 – 55</b>	<b>37.5</b>	<b>25 – 55</b>
Foreign currency exposure	14	0 – 40	14	0 – 40	9	0 – 30	9	0 – 30

### Pre-mixed options – all accounts

ASSET CLASS	Diversified / Diversified (MySuper)				High Growth			
	Until 31 March 2020		From 1 April 2020		Until 31 March 2020		From 1 April 2020	
	SAA (%)	DAA RANGE (%)	SAA (%)	DAA RANGE (%)	SAA (%)	DAA RANGE (%)	SAA (%)	DAA RANGE (%)
Australian shares	25	15 – 40	25	15 – 40	28	20 – 45	28	20 – 45
International shares	25	15 – 40	25	15 – 40	28	20 – 45	28	20 – 45
Infrastructure	10	0 – 20	10	0 – 20	12	0 – 15	12	0 – 20
Growth alternatives	10	0 – 20	10	0 – 20	20	0 – 40	20	0 – 40
Property	9	0 – 20	9	0 – 20	5	0 – 20	5	0 – 20
Bond alternatives	3	0 – 20	3	0 – 20	2	0 – 10	2	0 – 10
Corporate bonds	5	0 – 20	5	0 – 20	2	0 – 15	2	0 – 15
Government bonds	10	0 – 20	10	0 – 20	2	0 – 15	2	0 – 15
Cash and Term deposits	3	0 – 25	3	0 – 25	1	0 – 20	1	0 – 20
<b>Total growth assets</b>	<b>70</b>	<b>55 – 85</b>	<b>71</b>	<b>55 – 85</b>	<b>88</b>	<b>70 – 95</b>	<b>85.5</b>	<b>70 – 95</b>
<b>Total defensive assets</b>	<b>30</b>	<b>15 – 45</b>	<b>29</b>	<b>15 – 45</b>	<b>12</b>	<b>5 – 30</b>	<b>14.5</b>	<b>5 – 30</b>
Foreign currency exposure	15	0 – 40	15	0 – 40	20	0 – 55	20	0 – 55

## Pre-mixed options – all accounts (continued)

ASSET CLASS	Balanced				Defensive			
	Until 31 March 2020		From 1 April 2020		Until 31 March 2020		From 1 April 2020	
	SAA (%)	DAA RANGE (%)	SAA (%)	DAA RANGE (%)	SAA (%)	DAA RANGE (%)	SAA (%)	DAA RANGE (%)
Australian shares	18	10 – 30	18	10 – 30	12	0 – 20	12	0 – 20
International shares	18	10 – 30	18	10 – 30	12	0 – 20	12	0 – 20
Infrastructure	10	0 – 20	10	0 – 20	10	0 – 20	10	0 – 20
Growth alternatives	6	0 – 10	6	0 – 10	6	0 – 15	6	0 – 15
Property	10	0 – 20	10	0 – 20	15.5	0 – 30	15.5	0 – 30
Bond alternatives	2	0 – 10	2	0 – 10	2.5	0 – 20	2.5	0 – 20
Corporate bonds	7	0 – 20	7	0 – 20	9	0 – 30	9	0 – 30
Government bonds	13	0 – 20	13	0 – 20	13	5 – 35	13	5 – 35
Cash and Term deposits	16	0 – 30	16	0 – 30	20	5 – 35	20	5 – 35
<b>Total growth assets</b>	<b>52</b>	<b>35 – 65</b>	<b>53</b>	<b>35 – 70</b>	<b>40</b>	<b>15 – 50</b>	<b>44</b>	<b>25 – 60</b>
<b>Total defensive assets</b>	<b>48</b>	<b>35 – 65</b>	<b>47</b>	<b>30 – 65</b>	<b>60</b>	<b>50 – 85</b>	<b>56</b>	<b>40 – 75</b>
Foreign currency exposure	9	0 – 40	9	0 – 40	7	0 – 20	7	0 – 20

ASSET CLASS	Socially Responsible Diversified				Indexed Growth			
	Until 31 March 2020		From 1 April 2020		Until 31 March 2020		From 1 April 2020	
	SAA (%)	DAA RANGE (%)	SAA (%)	DAA RANGE (%)	SAA (%)	DAA RANGE (%)	SAA (%)	DAA RANGE (%)
Australian shares	25	10 – 30	25	10 – 35	27.5	15 – 40	27.5	15 – 40
International shares	25	10 – 30	25	10 – 35	27.5	15 – 40	27.5	15 – 40
Infrastructure	10	0 – 20	10	0 – 20	–	–	–	–
Listed Property	–	–	–	–	9	0 – 20	9	0 – 20
Listed Infrastructure	–	–	–	–	9	0 – 20	9	0 – 20
Growth alternatives	10	0 – 30	10	0 – 30	0	0 – 10	0	0 – 10
Property	8	0 – 30	8	0 – 30	–	–	–	–
Bond alternatives	2	0 – 10	2	0 – 10	0	0 – 10	0	0 – 10
Corporate bonds	5	0 – 20	5	0 – 20	0	0 – 15	0	0 – 15
Government bonds	10	0 – 20	10	0 – 20	22	0 – 40	22	0 – 40
Cash and Term deposits	3	0 – 20	3	0 – 20	5	0 – 20	5	0 – 20
Social impact bonds	2	0 – 10	2	0 – 10	–	–	–	–
<b>Total growth assets</b>	<b>70</b>	<b>45 – 75</b>	<b>70</b>	<b>55 – 85</b>	<b>73</b>	<b>50 – 80</b>	<b>73</b>	<b>55 – 85</b>
<b>Total defensive assets</b>	<b>30</b>	<b>25 – 55</b>	<b>30</b>	<b>15 – 45</b>	<b>27</b>	<b>20 – 50</b>	<b>27</b>	<b>15 – 45</b>
Foreign currency exposure	15	0 – 40	15	0 – 40	18	0 – 50	18	0 – 50

## Sector-specific options – all accounts

ASSET CLASS	Infrastructure*				Property*			
	Until 31 March 2020		From 1 April 2020		Until 31 March 2020		From 1 April 2020	
	SAA (%)	DAA RANGE (%)	SAA (%)	DAA RANGE (%)	SAA (%)	DAA RANGE (%)	SAA (%)	DAA RANGE (%)
Unlisted Infrastructure	85	50 – 100	85	50 – 100	–	–	–	–
Listed Infrastructure	10	0 – 30	10	0 – 30	–	–	–	–
Listed Property	–	–	–	–	10	0 – 30	10	0 – 30
Property	–	–	–	–	85	50 – 100	85	50 – 100
Cash and Term deposits	5	0 – 30	5	0 – 30	5	0 – 30	5	0 – 30
<b>Total growth assets</b>	<b>95</b>	<b>50 – 100</b>	<b>52.5</b>	<b>35 – 70</b>	<b>10</b>	<b>0 – 30</b>	<b>52.5</b>	<b>35 – 70</b>
<b>Total defensive assets</b>	<b>5</b>	<b>0 – 30</b>	<b>47.5</b>	<b>30 – 65</b>	<b>90</b>	<b>70 – 100</b>	<b>47.5</b>	<b>30 – 65</b>
Foreign currency exposure	0	0 – 30	0	0 – 30	0	0 – 30	0	0 – 30

As mentioned above, the change to the classification of growth and defensive assets within the asset classes has had a negligible impact to the total growth and defensive assets within most investment options. **The Property and Infrastructure investment options are most impacted.** It is important to note that this is merely a change in **classification** to the underlying asset classes growth and defensive split. There have not been any changes to the underlying assets within the respective asset classes, nor has this change had an effect on the Standard Risk Measures of the investment options.

ASSET CLASS	Diversified Bonds			
	Until 1 December 2019		From 2 December 2019	
	SAA (%)	DAA RANGE (%)	SAA (%)	DAA RANGE (%)
Bond alternatives	10	0 – 20	10	0 – 30
Corporate bonds	40	0 – 60	40	0 – 60
Government bonds	35	0 – 50	35	0 – 50
Cash and Term deposits	15	0 – 30	15	0 – 30
<b>Total growth assets</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0 – 0</b>
<b>Total defensive assets</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100 – 100</b>
Foreign currency exposure	0	0 – 20	0	0 – 20

## More information?

### Contact us

You can contact us at [ngssuper.com.au/contact-us](https://ngssuper.com.au/contact-us) or call us on **1300 133 177** between 8.00am and 8.00pm (AEST or AEDT), Monday to Friday.

Phone number for callers outside Australia **+61 3 8687 1818**

Fax: **(03) 9245 5827**

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### Need help?

We offer single-issue advice limited to your NGS Super account at no cost:

- over the phone through our Financial Advice Helpline, or
- through our Customer Relationship Managers who may be able to meet face-to-face.

Further, we offer low-cost tailored advice through NGS Financial Planning on all your financial needs – not just your super.

To make an appointment phone us on **1300 133 177** or complete the **Financial planning enquiry form** on our website at [ngssuper.com.au/financial-planning](https://ngssuper.com.au/financial-planning)

Single-issue advice covers topics such as investments selection, contributions, insurance needs analysis and retirement benefit estimation.

### Important information

The information provided in this Significant Event Notice is general information only and does not take into account your objectives, financial situation or needs. Before making a financial decision, please assess the appropriateness of the information to your individual circumstances and consider seeking professional advice.

NGS Financial Planning Pty Ltd, ABN 89 134 620 518, is a corporate authorised representative #394909 of Guideway Financial Services Pty Ltd, ABN 46 156 498 538, AFSL #420367 and offers financial planning services on behalf of NGS Super ABN 73 549 180 515.

[ngssuper.com.au](https://ngssuper.com.au)  
**1300 133 177**