

17 May 2022

<Title> <First Name> <Surname>
<Care Of>
<Address Line 1>
<Address Line 2>
<Address Line 3>
<Suburb> <State Code> <Post Code>
<Country>

Account ID: <Account Number>

Client ID: <Client Number>

<Salutation>

**Your Perpetual WealthFocus Super Plan – Changes to insurance premiums
from 1 July 2022**

Our insurer has recently reviewed the insurance premiums offered within WealthFocus Super Plan. Effective 1 July 2022, premiums will increase and decrease as follows:

Type of insurance cover	Death	Total and Permanent Disablement (TPD)	Salary Continuance (SCI)
Premium change	-5.0%	33.1%	16.5%

The combined death and TPD premium will be a blend of the death and TPD premium rate change. We have provided the below table as an example of the change in premium for combined death and TPD cover for a non-smoker white collar male and white collar female.

Total premium change for a member holding combined death and TPD cover

	Age 20	Age 25	Age 30	Age 35	Age 40	Age 45	Age 50	Age 55	Age 60	Age 65	Age 70
White Collar male	-0.9%	-1.7%	-1.0%	0.0%	1.7%	3.7%	6.1%	8.7%	11.9%	11.5%	12.3%
White Collar female	4.7%	5.1%	2.4%	3.5%	2.2%	5.0%	7.0%	11.4%	15.2%	15.5%	16.8%

Your individual premium rate can also be adjusted on 1 July to reflect your current age next birthday. This will be shown in your Annual Statement sent in early August. Note, changes to insurance made during the year, such as changes to the level of cover, also result in premiums being updated to reflect the age next birthday at the time of the change.

You can also check your current insurance cover via our new investor portal **myPerpetual** (perpetual.com.au/login) or by contacting us. Details of your insurance cover from 1 July 2022 will be available via **myPerpetual** from mid-July.

Changes to premiums

Changes in insurance premiums are based on past claims history amongst other factors. Premiums collected need to cover the cost of claims paid by the insurer, for the premium rates to be sustainable. A higher volume of claims often results in higher cost of premiums in the ensuing years. For TPD and salary continuance insurance there has been a greater than expected number of claims received, resulting in the increase in the premiums.

Insurance policy terms and conditions

There are no changes to the insurance policy terms and conditions.

What do you need to do?

Insurance premiums are taken out of your superannuation account and will reduce your retirement savings. Your financial adviser will be able to assist you in considering whether the insurance arrangements remain appropriate for your needs. You may cancel, reduce or modify your insurance cover at any time. If you decide you'd like to revise your insurance cover, please contact us.

Further information

If you would like more information, please speak to your financial adviser or phone us on 1800 022 033 during business hours (Sydney time). You can obtain a copy of the insurance policy document free of charge by contacting us.

An updated 'Insurance Book' which forms part of the current Product Disclosure Statement will be available on our website from 1 July 2022.

Yours sincerely



Cate Jones
Head of Service Delivery

Important note

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