

Important information about your account

Your fees are changing

In April your Media Super account transferred to Cbus. As a super fund that's built to benefit members, Cbus works hard to keep fees as low as possible. And now that you're a member, we're reaching out to share some good news about your administration fees and to provide an update about changes to some insurance premiums.

Good news – your weekly administration fee is decreasing

We regularly review the fees you pay to ensure you're getting the products and services you need at a competitive price. As a result of our most recent review, your weekly administration fee will drop to \$1.50 a week from 2 July 2022.

Your weekly administration fee covers the day-to-day management of your account. This includes things like providing you with online account access, responding to your account queries and processing your contributions.

The total administration fees are made up of a weekly and percentage fee. The percentage fee hasn't changed and remains at 0.19% of your account balance each year – up to a maximum of \$1,000 a year.

Example – what could this mean for you each year?

Sam has \$50,000 in his Cbus account. Here's an example of the total administration fees he'd pay each year before and after this change. This is made up of the weekly fee plus the percentage fee.

Before 2 July 2022	From 2 July 2022
<p>\$2.00 weekly fee:</p> <p>\$104 per year</p>	<p>\$1.50 weekly fee:</p> <p>\$78 per year</p>
+	+
<p>0.19% of account balance:</p> <p>\$95 per year</p>	<p>0.19% of account balance:</p> <p>\$95 per year</p>

Lowering your weekly fee will save you \$26 a year.

This means more money for your future.

Additional fees apply.

You don't need to do anything

This change is applied to your account automatically. You can check your administration fees by logging into your account at cbussuper.com.au/login.

The cost of insurance is changing for some members

We'll be writing to you soon to confirm the insurance you have with Cbus – this could include death, total and permanent disablement (TPD) or income protection cover.

From time to time your premiums can go up or down, and from 2 July 2022 the cost of death and TPD cover is changing for some members.

Some will see their costs decrease, while others will see an increase. If you've got insurance through Cbus, how much you'll pay for cover will depend on your age, occupation category and the type of cover you have – check the table on page 2 for details.

Protecting those who need it most

Insurance through Cbus protects you and your family when you need it most. Death and TPD claims from older members have increased a lot in recent years. Over the three years to 31 December 2021 we accepted over 97% of all claims made. This included paying 96.6% of TPD claims (which is much higher than the industry average of 89%^{*}). These higher claims have impacted the cost to provide cover to these members.

Overall claims from younger members have been lower than those for older members, which means it generally costs less to cover them. However, this has varied across occupation categories, so check the table to see how this change impacts you.

Remember that as an Industry Super Fund, we only charge what it costs us to provide your cover, and each year we negotiate carefully with our insurer to make sure we're getting you the best value cover we can. So, while a small increase has been unavoidable for some members, we've been able to negotiate a decrease for others.

There are no changes to income protection cover premiums.

Weekly cost per unit of cover

The table below shows how much one unit of cover will cost from 2 July 2022. You can also see how much each unit will have gone up or down by.

Age band	Manual		Electech		Non-manual and professional	
	Death	TPD	Death	TPD	Death	TPD
15-24	\$1.24 (▼-\$0.14)	\$1.88 (▲\$0.14)	\$0.93 (▼-\$0.23)	\$1.29 (no change)	\$0.96 (▼-\$0.24)	\$0.88 (no change)
25-34	\$1.38 (▼-\$0.05)	\$2.15 (▲\$0.35)	\$1.02 (▼-\$0.19)	\$1.47 (▲\$0.13)	\$1.11 (▼-\$0.20)	\$1.04 (▲\$0.08)
35-49	\$1.53 (no change)	\$2.35 (▲\$0.38)	\$1.40 (▲\$0.10)	\$1.94 (▲\$0.32)	\$1.48 (no change)	\$1.37 (▲\$0.20)
50+	\$1.89 (▲\$0.13)	\$2.57 (▲\$0.42)	\$1.62 (▲\$0.13)	\$2.16 (▲\$0.35)	\$1.75 (▲\$0.08)	\$1.55 (▲\$0.25)

You don't need to do anything

These premium changes will apply automatically. To check the cost of your cover, log into your online account at cbussuper.com.au/login after 2 July 2022 or call us.

We're here to help

Don't feel you have to make decisions about your super alone. If you need help or advice about your super, just give us a call on **1300 361 784**.

We pay claims
Since 1 January 2019,
we've accepted 8,249 claims
and paid over
\$829 million in benefits.

100% Death claims paid
96.6% TPD claims paid

Average paid in the 3 years to 31 December 2021.

^{*} Industry average TPD claim acceptance in 2021 as reported by the Australian Prudential Regulation Authority (APRA).



Cbus
Locked Bag 5056
PARRAMATTA NSW 2124



1300 361 784
8am to 8pm (AEST/AEDT)
Monday to Friday



cbusenq@cbussuper.com.au
cbussuper.com.au



Visit Cbus in person in Adelaide, Brisbane, Melbourne, Perth and Sydney. Details: cbussuper.com.au/contact

This information is about Cbus. It doesn't take into account your specific needs, so you should look at your own financial position, objectives and requirements before making any financial decisions. Read the relevant Cbus Product Disclosure Statement to decide whether Cbus is right for you. Call us on **1300 361 784** or visit cbussuper.com.au for a copy. Also read the relevant Target Market Determination at cbussuper.com.au/tmd.

Insurance is issued under a group policy with our insurer, TAL Life Limited ABN 70 050 109 450, AFSL 237848