

We've worked hard to keep you covered

The Government is introducing new rules that will remove automatic insurance cover for thousands of younger workers and those with low super balances. We've worked hard to ensure that manual workers – who work in high-risk jobs – can continue to access important automatic cover.

What's changed?

From 1 April 2020, super funds can no longer provide automatic insurance cover if you're under 25 or have less than \$6,000 in your super account. This means new workers could be without any cover.

And for Cbus members who work in dangerous jobs, finding suitable insurance cover elsewhere can be tricky and expensive.

We know how important it is that you're covered from your first day on site[^]. Cbus and other industry organisations lobbied the Government to ensure that members in dangerous jobs stay protected. As a result, an exemption to these rules was introduced.

What does this mean for you?

Thanks to this exemption, eligible Industry Super members who work in a manual occupation will continue to have access to automatic insurance cover.

This means that nothing will change for most Cbus members – we'll continue to provide your insurance cover like we always have. Any members that are affected by these changes will be contacted shortly to let them know what their options are.

If you want to speak to someone about these changes, get in touch with your local Cbus Coordinator or give us a call on **1300 361 784**. For more information, you can also visit cbussuper.com.au/changes-to-your-super.

We're looking after your interests

Being able to use this exemption isn't just good for young members, and people with low balances. It means Cbus can continue to provide universal cover for all manual workers who want insurance, from the first day of work[^], without each member having to go through full health checks with the insurer. This helps keep prices competitive without skimping on the cover you need.

We'll continue to advocate on your behalf, and make sure that you have all the information you need to make the right decision for you.

Cover tailored for you and your industry

We know that you work in some of the toughest conditions out there. Over the last five years* we've:

- paid out over **\$45 million** in death, and total and permanent disablement (TPD) claims to members under the age of 25 and their families
- accepted over **94%** of all insurance claims
- paid out more than **\$1.18 billion** in insurance benefits

*to 31 December 2019.



Tradies for fire affected communities

It's been one of the toughest fire seasons on record in Australia, and our thoughts are with the many communities that have been affected.

With these towns now facing the mammoth task of rebuilding, your industry is doing an incredible job of banding together to help the communities affected by the recent bushfires.

To date nearly 14,000 people have joined the 'Tradies for fire affected communities' (TTFAC) Facebook group, a place for tradies of all disciplines around the country to donate their time and skills to those affected by these devastating bushfires.

This is a great example of the mateship and support we know is the bedrock of this industry. In the words of TTFAC, you're a beautiful bunch of legends!

Keen to help out? Visit tradiesforfireaffectedcommunities.com to register your skills.

Investment update

Global share markets performed strongly through the second half of 2019, especially the last few months. Share markets were lifted by progress on the US-China 'phase one' trade deal.

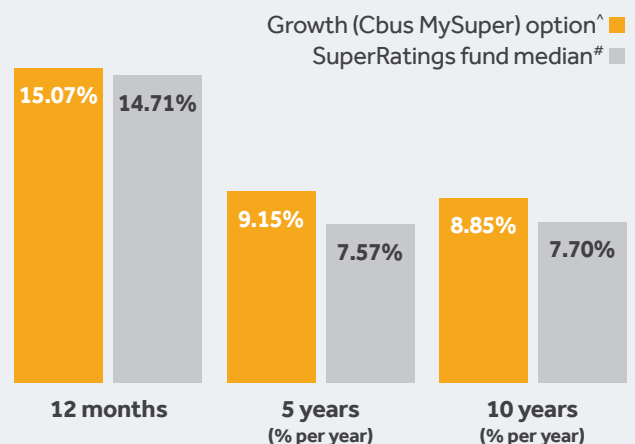
In Australia, the RBA cash rate was cut to a historic low of 0.75%. This reflected ongoing global issues, along with sluggish economic growth in Australia and continuing low inflation. Some good news is that housing prices in key cities improved towards the end of 2019.

Strong share market performance was a key driver of the Growth (Cbus MySuper) option return of 5.12% for the six months to the end of December.

Five and ten year average annual returns remain strong at 9.15% per year and 8.85% per year respectively.

The outlook for 2020 is a little better as we expect global activity to improve modestly while interest rates continue to be low. However, share markets are likely to be volatile during the year as some global tensions will continue. Recent market rises have partly been in anticipation of an improved outlook.

Performance to 31 December 2019



Past performance is not a reliable indicator of future performance.

[^]The return for the Growth (Cbus MySuper) option is based on the crediting rate, which is return minus investment fees, taxes and until 31 January 2020, the percentage-based administration fee. Excludes fees and costs that are deducted directly from members account.

[#](Median) SuperRatings SR50 Balanced FCR Survey, 31 December 2019.

SuperRatings is a ratings agency that collects information from super funds to enable performance comparisons – visit superratings.com.au.



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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 Product Disclosure Statement to decide whether Cbus is right for you. Contact **1300 361 784** or visit cbusuper.com.au for a copy.

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