July 2024

⚠ Important information about your account

Your fees are changing

For 40 years Cbus Super has delivered strong, long-term returns to our members, and we work hard to provide you with the best value possible.

This update will help you understand important changes to your insurance cover and administration fees that will take effect on 28 September 2024.

Good news – your weekly administration fee is decreasing

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.

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 from $1.50 to $1.00 a week from 28 September 2024.

This change will save you **$26 a year**, which means more money for your future.

The total administration fees are made up of a weekly fee 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.

How it works

Luca has $50,000 in his Cbus Super 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 28 September 2024	**$1.50 weekly fee:** $78 per year	+	**0.19% of account balance** $95 per year	= $173 per year
After 28 September 2024	**$1.00 weekly fee:** $52 per year	+	**0.19% of account balance** $95 per year	= $147 per year

Other fees apply.

The cost of insurance is changing

Insurance through Cbus Super protects you and your family when you need it most.

How much you pay for cover depends on your age, occupation category and the type of cover you have. Each year we negotiate carefully with our insurer to get you the best value cover we can. While a premium price increase has been unavoidable for some members, there is a decrease for others.

Weekly cost per unit of cover from 28 September 2024

The table below shows how much one unit of death and one unit of total and permanent disablement (TPD) cover will cost, and how much it will go up or down by:

Age band	Manual		Non-manual and professional		Electech	
	Death	TPD	Death	TPD	Death	TPD
15-24	$1.03 (v $0.02)	$0.69 (v $0.06)	$0.59 (v $0.03)	$0.28 (-)	$0.63 (v $0.11)	$0.36 (v $0.16)
25-34	$1.06 (v $0.07)	$1.65 (v $0.03)	$0.60 (v $0.07)	$0.71 (^ $0.03)	$0.70 (v $0.12)	$0.94 (v $0.24)
35-49	$1.45 (v $0.06)	$2.39 (^ $0.06)	$1.04 (v $0.11)	$1.46 (^ $0.11)	$1.14 (v $0.20)	$1.73 (v $0.19)
50+	$2.10 (^ $0.04)	$2.89 (^ $0.09)	$1.73 (-)	$1.82 (^ $0.15)	$1.81 (^ $0.05)	$2.14 (v $0.21)

Changes to Income Protection (IP) cover

For the majority of members who hold IP cover, your premiums will stay the same. However weekly premiums will decrease if you:

- are a Sole Trader member, and
- are in the manual occupation category, and
- have a 2-year benefit period AND a 30-day waiting period.

See the table opposite for details.

Age band	Weekly premium
15-29	$0.78 (v $0.04)
30-34	$0.96 (v $0.05)
35-39	$1.25 (v $0.06)
40-44	$1.69 (v $0.09)
45-49	$2.25 (v $0.12)
50-54	$3.16 (v $0.17)
55-59	$4.57 (v $0.24)
60-64	$5.72 (v $0.31)

You don't need to do anything

These changes will apply automatically. To check the cost of your administration fees and insurance cover, log into your online account at **cbussuper.com.au/login** after 28 September 2024, or give us a call.

We're here to help

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

Cbus Super
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PARRAMATTA NSW 2124

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

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

This information is about the Construction and Building Unions Superannuation Fund (Cbus Super). 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 and Target Market Determination to decide if Cbus Super is right for you. Call **1300 361 784** or visit **cbussuper.com.au**.

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

United Super Pty Ltd ABN 46 006 261 623 AFSL 233792 as Trustee for the Construction and Building Unions Superannuation Fund ABN 75 493 363 262 (Cbus and/or Cbus Super)