

Significant Event Notice (Notice)

RAIZ Invest Super

This important notice is issued by Equity Trustees Superannuation Limited (ABN 50 055 641 757, AFSL 229757) as trustee of AMG Super and relates to your membership of RAIZ Invest Super, a product available through AMG Super.

The insurance arrangements applicable or available to you in RAIZ Invest Super are changing from 1 July 2026 as a result of amendments to the applicable insurance policies issued by Zurich Australia Limited, ABN 92 000 010 195 and AFSL 232510. These changes are being made for a number of reasons including to:

- achieve greater consistency in the insurance arrangements in AMG Super,
- offer access to a range of insurance options you do not currently have, and
- improve and/or simplify the insurance cover held by different members in RAIZ Invest Super.

This affects existing members who hold insurance cover through their RAIZ Invest Super account. You can go to your online account to find out whether you have insurance cover, including the type and amount of cover you hold and the current cost of your insurance cover or by calling Customer Support on 1300 754 748. It is important to note that the cost of your cover will be determined in accordance with the new premium rate tables from 1 July 2026.

This is also relevant to any existing members who **do not** hold insurance cover through their RAIZ Invest Super account but wish to obtain insurance cover in the future (if eligible).

For members with insurance cover immediately before 1 July 2026

There are changes that will apply to your Death and TPD cover. These changes will apply automatically without the need for you to provide satisfactory evidence of good health, salary details and other information (underwriting). If you do not wish to have the changes outlined in this Notice applied, you can elect to convert your Death and TPD cover to a fixed amount equivalent to the same value you had before 1 July 2026. This can be done via the Raiz App or by calling Customer Support on 1300 754 748. You need to elect to do this before 18 July 2026 with the change will be effective from 1 July 2026. Any changes requested after this date will only be effective from the date of receiving your request and will require acceptance from the Insurer and may be subject to underwriting.

In summary, changes to your insurance arrangements include:

- Access to Life Events cover - allowing you to increase your Death and TPD insurance cover without underwriting following certain life events
- Access to Income Protection cover with a choice of waiting periods and benefit periods
- Expanded TPD definition - providing broader coverage and a greater opportunity to qualify for a claim through enhanced features and less restrictive criteria
- Shorter TPD waiting period
- Higher maximum benefit limits.
- More targeted age-based benefit scale for Death and TPD cover. *



*Under the new age-based scale, some benefit amounts for certain ages may be lower than under the current scale due to the current scale's broad age bands (the new benefit scale provides levels of cover for each age). However, on transition, your existing level of cover will be maintained through a fixed cover amount where required, so you are not adversely impacted on 1 July 2026.

In addition to the changes outlined above, there are a number of updates to the Policy terms and conditions to support the new insurance design. While these changes are not considered material overall, they may not all represent an improvement, including for example, some changes to the circumstances in which cover may cease and how it may be reinstated. Further details are provided within the appendices later in this Notice.

Changes to your Death and TPD insurance cover

If you hold¹ Death² and TPD insurance cover on 30 June 2026, the amount of cover you hold may change from 1 July 2026 as explained in **Appendix A**. Currently the available amount of Death and TPD cover is determined in accordance with the following age-based benefit scale:

Age Next Birthday (ANB)	Death and TPD cover amount
21 – 30	\$100,000
31 – 50	\$200,000
51 – 60	\$100,000
61 – 70	\$50,000

Depending on your age next birthday on 1 July 2026 the amount of cover provided under the new benefit scale (Table 1 in **Appendix A**) may be higher or lower than your current cover.

If the new cover amount is higher for your age than it was under the previous scale, then you will automatically be insured for the new higher cover level from 1 July 2026.

If the new amount is lower, you will automatically receive an additional amount of fixed cover to ensure your total amount of cover on 1 July 2026 is at least equal to the cover you held at 30 June 2026.

This total cover will consist of:

- An age-based cover amount under the new benefit scale (which may be higher or lower than the amount applicable to you under the current scale), and
- Where your new amount is lower, a fixed cover amount, which represents the difference between your cover as at 30 June 2026 and the new age-based amount.

Any additional amount of cover under the new benefit scale above your cover at 30 June 2026 will be 'Limited Cover' until you have been in 'Active Employment' for 30 consecutive days. This means, in simple terms, that the increased cover amount will not provide you with cover for pre-existing conditions until you have worked for 30 consecutive days.

¹ If you recently joined RAIZ Invest Super but don't currently have insurance cover, age-based Death and TPD cover may start before 30 June 2026 if you choose (opt in) to have cover or meet eligibility criteria for automatic acceptance **before 30 June 2026**. If you opt in, your cover starts from the date you opt in, provided you meet eligibility criteria. Otherwise, your cover starts from the later of the receipt of the contribution/rollover and the date you satisfy the eligibility criteria. If you meet eligibility criteria for automatic acceptance **on or after 1 July 2026**, you will receive age-based cover under the insured benefits scale in **Appendix A** (if eligible under the eligibility criteria applicable from 1 July 2026).

² Death cover includes cover for terminal illness.



Any fixed cover amount you receive will stay the same until age 60. From your 61st birthday any fixed TPD cover will reduce every year until all cover ends at age 70. This is called TPD Cover tapering (see **Appendix A**).

Example 1:

Jim is 30 years old on 30 June 2026 (age next birthday 31).

- He is currently insured for \$200,000 Death and TPD cover.

Under the new cover table (Table 1 in **Appendix A**) from 1 July 2026, his age-based cover would be \$207,400.

The additional \$7,400 of age-based cover will be provided automatically.

This additional amount is subject to limited cover conditions until Jim has been in Active Employment for 30 consecutive days.

Example 2:

John is 55 years old on 30 June 2026 (age next birthday 56):

- He is currently insured for \$100,000 Death and TPD cover.

Under the new cover table (Table 1 in **Appendix A**) from 1 July 2026, his age-based cover would be \$40,000.

To ensure he maintains the same level of cover he will be provided with:

- the \$40,000 age-based cover, and
- an additional \$60,000 as fixed cover.

This means on 1 July 2026, John's total cover will still be \$100,000 Death and TPD cover.

This includes a fixed cover amount (\$60,000) to provide equivalent cover, even though the age-based cover for John's age under the new benefit scale is lower.

However, as he gets older, the age-based component of his cover and the TPD component of any fixed cover reduce differently. Age-based cover will reduce in line with the new benefit scale, while the fixed TPD cover reduces according to the tapering rate shown in **Appendix A**.

In detail, John's total cover will change over time as follows

From Birthday	Age-based cover*	Fixed cover*	Total cover*
55	\$40,000	\$60,000	\$100,000
56	\$33,200	\$60,000	\$93,200
57	\$23,800	\$60,000	\$83,800
58	\$23,800	\$60,000	\$83,800
59	\$20,800	\$60,000	\$80,800
60	\$18,000	\$60,000	\$78,000
61	\$15,000	Death \$60,000 TPD \$54,000	Death \$75,000 TPD \$59,000



62	\$13,600	Death \$60,000 TPD \$48,060	Death \$73,600 TPD \$61,660
63	\$12,000	Death \$60,000 TPD \$42,293	Death \$72,000 TPD \$54,293
64	\$12,000	Death \$60,000 TPD \$35,949	Death \$72,000 TPD \$47,949
65	\$6,800	Death \$60,000 TPD \$29,838	Death \$66,800 TPD \$36,638
66	\$6,800	Death \$60,000 TPD \$23,870	Death \$66,800 TPD \$30,670
67	\$6,800	Death \$60,000 TPD \$17,902	Death \$66,800 TPD \$24,702
68	\$6,800	Death \$60,000 TPD \$11,995	Death \$66,800 TPD \$18,795
69	\$6,800	Death \$60,000 TPD \$5,997	Death \$66,800 TPD \$12,797
70	All cover ceases at age 70		

*Where a single value is shown Death and TPD cover are equal

If, based on the examples above, you would prefer not to move to the new benefit scale (Table 1 in **Appendix A**) you can opt in to retain your Death and TPD cover amount as at 30 June 2026.

This will be provided as fixed cover, however your fixed TPD cover will reduce over time from your 61st birthday. It will decrease each year and cease at age 70.

You can choose this option on the Raiz App or by calling Customer Support on 1300 754 748. If you elect to do this before 18 July 2026 the change will be effective from 1 July 2026. Any changes requested after 18 July 2026 will only be effective from the date of receiving your request and will require acceptance from the Insurer and may be subject to underwriting

Please note:

- From 1 July 2026 you can vary your cover at any time. For example, you can reduce your Death and TPD cover amount (this does not require underwriting) or increase your Death and TPD cover amount (this requires underwriting).³ You can also choose to have Death only cover. A summary of the insurance options available to you from 1 July 2026 is shown in **Appendix A**. More detailed information about the insurance options that will be available to you will be contained in the RAIZ Invest Super PDS and Member Guide available at raizinvest.com.au/super/product-disclosure-statement from 1 July 2026.

³ Underwriting is the process by which Insurer determines whether to accept your application. It entails providing medical and/or other information to the Insurer. For information about underwriting requirements refer to the RAIZ Invest Super PDS and Member Guide which will be available from 1 July 2026.



- On 1 July 2026, you will be eligible to apply for income protection cover with a choice of waiting periods between 30, 60 or 90 days and a choice of short or long term benefit periods between 2 or 5 years or to age 65. Cover is subject to underwriting and acceptance by the Insurer. More detailed information will be available in the RAIZ Invest Super PDS and Member Guide available at raizinvest.com.au/super-product-disclosure-statement from 1 July 2026.
- The insurance fee rates charged by the Insurer for Death and TPD cover will not change. However:
 - if your age-based cover amount under the new benefit scale is higher than the amount applicable to you under the current scale, the cost of that higher cover (based on current insurance fee rates) will be deducted from your account **UNLESS** you request (within the required timeframe) to retain your Death and TPD cover amount as at 30 June 2026
 - if you work in an office-based occupation you may apply to have your insurance fees based on a white collar or professional occupational factor, which may reduce your costs. Refer to **Appendix C** for further details.
 - if you apply for and are accepted for additional cover after 1 July 2026 additional insurance fees and occupational rating factors will apply to the additional insurance. See **Appendix C** for more information about this.
- The terms and conditions applicable to any Death and TPD insurance cover you hold from 1 July 2026 will change from that date. Available insurance options, maximum insured benefits, key definitions and other terms and conditions are changing in relation to insurance claims governed by the revised insurance arrangements applicable from 1 July 2026. You should note that disability definitions relevant to the Insurer's assessment of TPD claims are changing. See the **Appendices** for some further details. It's important to note that claims assessable (and benefits payable) under the terms and conditions applicable before 1 July 2026 are not affected by the changes set out in this Notice.

Further explanation of the changes (including their potential effect) is shown in the **Appendices**. The impact of these changes depends on your circumstances.

For members without insurance cover immediately before 1 July 2026

If you do not currently hold insurance and are considering obtaining insurance cover with RAIZ Invest Super on or after 1 July 2026, you should have regard to the RAIZ Invest Super PDS and Member Guide available at raizinvest.com.au/super/product-disclosure-statement, from 1 July 2026.

A summary of the insurance options available to you from 1 July 2026 is shown in **Appendix A**.



Need more help?

If you have any queries about this notice or would like further assistance with understanding the amount of your cover from 1 July 2026, contact our Customer Support team on 1300 754 748 or support@raizinvest.com.au.

We cannot provide you with financial advice in relation to your existing or future insurance cover through RAIZ Invest Super. This notice (including **Appendices**) contains general information only and does not take into account your personal financial situation, objectives or needs. For advice that has regard to your personal circumstances, you should consult an appropriately qualified financial adviser. The Insurer will always rely on the terms and conditions of the relevant insurance Policy (Policy) issued to the Trustee in determining whether a benefit is payable under the Policy. If there is any inconsistency between the terms and conditions of the Policy and any disclosure issued by the Trustee including but not limited to this notice (including any **Appendices**), the terms and conditions of the Policy prevail.



APPENDIX A

What is changing from 1 July 2026?

Table 1: Benefit Scale

Cover amounts for members with Death and TPD cover			
<p>On 1 July 2026, your Death and TPD insurance cover will be determined (wholly or partly) having regard to the following new benefit scale (based on your age next birthday). Any insured benefits provided to you under this benefit scale will vary on or after 1 July 2026, depending on your age (see Example 2 in the Notice).</p>			
Age Next Birthday (ANB)	Death and TPD Insured Benefit Scale	Age Next Birthday (ANB)	Death and TPD Insured Benefit Scale
16 to 20	\$100,000	48	\$86,800
21 to 25	\$125,000	49	\$83,800
26	\$210,600	50	\$79,800
27 to 31	\$207,400	51	\$78,200
32	\$202,600	52	\$66,400
33	\$199,000	53	\$55,600
34	\$197,200	54	\$52,200
35	\$197,200	55	\$45,400
36	\$193,000	56	\$40,000
37	\$193,000	57	\$33,200
38	\$188,800	58	\$23,800
39	\$188,200	59	\$23,800
40	\$185,000	60	\$20,800
41	\$183,400	61	\$18,000
42	\$172,000	62	\$15,000
43	\$153,800	63	\$13,600
44	\$138,400	64	\$12,000
45	\$126,200	65	\$12,000
46	\$120,200	66 to 69	\$6,800
47	\$93,800	70	\$6,800
<p>To ensure your amount of cover as at 1 July 2026 is at least equivalent to the total amount of cover held at 30 June 2026, you may also automatically be provided with an amount of fixed cover. If you have Death and TPD cover at 30 June 2026, you will be provided with Death and TPD cover. It's important to note that the insured benefit based on the new benefit scale (above) will vary from time to time according to your age, but the fixed cover component will not (except if TPD Cover tapering applies).</p> <p>Alternatively, if you do not wish to move to the new benefit scale (Table 1 in this Appendix A), you can choose to keep your cover held at 30 June 2026 as a fixed amount.</p>			



Any additional amount of cover provided to you automatically on 1 July 2026 under the new benefit scale will be 'Limited Cover' and any fixed TPD cover amount from 1 July 2026 will also be subject to TPD Cover tapering. See **Appendix B** for an explanation of 'Limited Cover'. See below for information about TPD Cover tapering.

Occupational rating factors apply to insurance fees from 1 July 2026. See **Appendix C** for further details.

TPD Cover tapering (for fixed TPD cover provided on or after 1 July 2026)

Any amount of fixed TPD cover that you hold on or after 1 July 2026 will reduce automatically (referred to as 'TPD Cover tapering') each year as shown in the table below. It will reduce by 10% each year from your 61st birthday, until cover ceases when you turn 70. If you are over age 60 and have a birthday on or after 1 July 2026, the percentage reduction applicable to that birthday (as shown below) will apply to any fixed TPD cover amount you hold.

Birthday	TPD cover	Reduction of TPD cover after age 60
61st birthday	90% of TPD cover held on the previous day	10%
62nd birthday	89% of TPD cover held on the previous day	20%
63rd birthday	88% of TPD cover held on the previous day	30%
64th birthday	85% of TPD cover held on the previous day	40%
65th birthday	83% of TPD cover held on the previous day	50%
66th birthday	80% of TPD cover held on the previous day	60%
67th birthday	75% of TPD cover held on the previous day	70%
68th birthday	67% of TPD cover held on the previous day	80%
69th birthday	50% of TPD cover held on the previous day	90%
70th birthday	Nil TPD cover	100%



Other Available Insurance Cover options from 1 July 2026 (New insurance options will be available to eligible RAIZ Invest Super members)	
<p>Types of cover available on application</p> <p>Note: Any application or request for cover on or after 1 July 2026 should be made after considering the updated RAIZ Invest Super PDS and Member Guide available at raizinvest.com.au/super/product-disclosure-statement from 1 July 2026.</p>	<p>From 1 July 2026, RAIZ Invest Super members will have access to a number of insurance options in accordance with insurance policies applicable from this date. This includes the ability to obtain voluntary cover by:</p> <ul style="list-style-type: none"> • Applying for additional death only or death and TPD cover • Applying for Income Protection (IP) cover • Applying for an increase in your death and TPD cover due to certain life events (e.g. marriage, divorce, birth of a child), referred to as 'Life Events cover' • Applying for the transfer of the amount of death, TPD or income protection cover you hold in another superannuation fund, referred to as Transferred cover. <p>An application for voluntary cover generally requires underwriting,⁴ but the Life Events cover and Transferred cover options don't require full underwriting (Eligibility and other conditions apply; some limited underwriting applies to Transferred cover).</p> <p>When you apply for voluntary cover (other than Life Events cover or Transferred cover), Interim Accident cover may be provided.</p>
<p>Refer to the RAIZ Invest Super PDS and Member Guide available at raizinvest.com.au/super/product-disclosure-statement from 1 July 2026 for more information about voluntary cover, including Life Events cover, Transferred cover, Income Protection cover and Interim Accident cover, and associated insurance fees (including any applicable occupational rating factors).</p>	
<p>Maximum Cover (Death and TPD)</p>	<p>From 1 July 2026 the current maximum amounts of Death and TPD Cover that apply to you will cease to apply. While insured terminal illness benefits and TPD benefits will be subject to a maximum of \$3 million, no limit will apply to death insurance cover. This is consistent with the broader, more flexible voluntary insurance options that will become available from 1 July 2026.</p>

⁴ Underwriting is the process by which Insurer determines whether to accept your application. It entails providing medical and/or other information to the Insurer, as required by the Insurer (and may involve undergoing medical tests). For information about underwriting requirements refer to the RAIZ Invest Super PDS and Member Guide available at raizinvest.com.au/super/product-disclosure-statement from 1 July 2026.



Changes to other terms and conditions from 1 July 2026⁵	
Death and TPD Cover	
<p>Cessation of cover conditions for Death and TPD cover</p>	<p>From 1 July 2026 the circumstances in which Death and TPD cover ceases will change. Although there are many similarities with the current cessation of conditions you should note that from 1 July 2026 cover will cease when:</p> <ul style="list-style-type: none"> • You retire permanently from the workforce, • You cease to be an Australian Resident or holder of a Visa allowing you to legally reside and work in Australia, or • There are insufficient funds in your RAIZ Invest Super account to meet the next premium that falls due. <p>Refer to Appendix B for more details.</p>
<p>Reinstatement/recommencement of Death and TPD cover (without underwriting)</p> <p>NOTE: If your cover ceases before 1 July 2026 and you would like to apply for reinstatement before that date (relying on current provisions), please contact us for further information.</p>	<p>Currently in some circumstances you can apply to reinstate insurance cover that has ceased, without underwriting, with backdated effect. For example, this is available to RAIZ Invest Super members where cover ceases due to inactivity.</p> <p>From 1 July 2026, if your Death and TPD ceases (before or from 1 July 2026) due to your account being inactive for 16 consecutive months, you can have your cover reinstated from the date it ceased if all the following conditions are met:</p> <ul style="list-style-type: none"> • You request for your cover to be reinstated within 60 calendar days of the date it ceased • You have a sufficient account balance to pay the insurance fees owed for your reinstated cover within 60 calendar days of the date it ceased • You have, at all times since your cover ceased, continued to meet the eligibility criteria for the ceased cover • You have never been paid a TPD benefit or terminal illness benefit from any superannuation fund or insurance Policy, you have never sought medical advice for a condition that would entitle you to apply for or receive a TPD benefit, and you have never been diagnosed with a terminal illness. <p>The same restrictions, conditions, exclusions or premium loadings that applied to your cover before it ceased will continue to apply to reinstated cover.</p>

⁵ This is a summary of key changes.



	<p>Your reinstated cover will be limited to new events only (i.e. the cover will be 'Limited Cover') if you are not in 'Active Employment' on the date you apply for your cover to be reinstated, until you have been in 'Active Employment' for 30 consecutive days. (For further information about the meaning of 'Limited Cover', and 'Active Employment' refer to Appendix B.)</p> <p>If your cover ceased due to any other reason or you do not meet the reinstatement conditions above, your cover can only recommence through making an application that meets the Insurer's underwriting requirements.</p>
Overseas Cover (Death and TPD)	<p>From 1 July 2026, Death and TPD cover for an insured member of RAIZ Invest Super who is a non-Australian Resident residing in Australia with a Visa will continue if the insured member travels overseas (including by being temporarily employed overseas for their employer). Currently cover provided to non-Australian residents continues for three consecutive months only⁶ while overseas, provided the member has not permanently departed Australia permanently). See Appendix B for more details.</p>
TPD definition	<p>From 1 July 2026, the definition of 'total and permanent disablement' for the assessment of TPD claims under the insurance arrangements applicable from that date, is changing. See Appendix B for more details.</p>

⁶ Other conditions apply.



<p>Exclusions (Death and TPD cover)</p> <p>Note: Your amount of cover as at 1 July 2026 will continue to be subject to an exclusion (under the current insurance Policy) for a Pre-existing Medical Condition. Under this exclusion the Insurer will not pay any death, terminal illness or total and permanent disablement arising directly or indirectly, wholly or partially, from a Pre-Existing Medical Condition occurring before cover commenced. This applies for 12 consecutive months from the date your cover started under the current Policy, provided you are in Active Employment for a minimum period of 30 days immediately prior to the expiry of the twelve consecutive months from cover commencement. See the current RAIZ Invest Super PDS and Member Guide for more information.</p>	<p>As is currently the case, the Insurer will not pay an insurance benefit in some circumstances, based on exclusions specified in the insurance Policy. From 1 July 2026, the exclusions applicable to insurance cover will be as follows:</p> <ul style="list-style-type: none"> • For all types of Death and TPD cover,⁷ a benefit will not be payable where a claim is directly or indirectly the result of an act of War or participation in a criminal act; • For underwritten cover and life events cover, a benefit will also not be payable where a claim is directly or indirectly the result of: <ul style="list-style-type: none"> ○ Intentional self-inflicted harm or attempt at suicide within 13 months from the date the cover was accepted if the claim is for TPD ○ Suicide, attempt at suicide or intention self-inflicted harm within 13 months from the date the cover was accepted, if the claim is for death. <p>For information about the exclusions applicable to claims assessed under the current insurance arrangements, refer to the product disclosures previously provided to you or contact us. For a full list of the exclusions applicable from 1 July 2026, refer to the updated RAIZ Invest Super PDS and Member Guide available at https://raizinvest.com.au/super/product-disclosure-statement from 1 July 2026.</p>
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⁷ This includes age-based Death and TPD cover, fixed Death and TPD cover, life events cover, and transferred cover. Additional exclusions may apply to transferred cover (based on exclusions previously associated with the cover in the fund from which it was transferred) or underwritten cover.



APPENDIX B

More details about Death and TPD cover changes Cessation of cover – Death and TPD	
Currently, the following applies:	From 1 July 2026 the following applies:
<p>Your insurance cover provided will automatically end, without notification, on the earliest of any of the following:</p> <ul style="list-style-type: none"> • The date you cease to be a member of RAIZ Invest Super; • The date you instruct us to cancel your cover; • If you are a non-Australian Resident who holds a Visa, 30 days after the date that you are no longer permanently residing in Australia or 30 days after you cease to hold a Visa; • The conclusion of the day you reach age 70 (which is the benefit expiry age under the Policy); • The date the Insurer cancels or voids the Policy or insurance cover in respect of an Insured Member in accordance with its legal rights; • 90 days after the last monthly insurance fee was deducted from your investments, if the investments of your account balance have been insufficient to deduct further monthly insurance fees since that date; • The date that you commence Active Service with the armed forces of any country (except where you are a member of the Defence Force Reserve, in which case, insurance cover will cease only when you become the subject of a call out order under the Defence Act (Cth) 1903; • The date you die; • The date the Policy is terminated, in which case you will have received prior notification; • The date you are paid a TPD benefit which is equal to the amount of Death cover; • The date you are paid a Terminal Illness benefit which is equal to the amount of the Death cover you hold. <p>We are also required by law to cancel your insurance cover if your account has been inactive for a continuous period of 16 months and you have not made an election to maintain your cover. Your account is considered 'inactive' if no contributions or rollovers have been received over the relevant period. To prevent your insurance cover from being cancelled under these rules, you will need to make an election to maintain your insurance cover.</p> <p>When you 'opt in' to receive cover you are also taken to make an election to maintain your insurance cover notwithstanding any subsequent inactivity.</p>	<p>Death and TPD insurance cover will cease when any of the following occurs:</p> <ul style="list-style-type: none"> • You turn 70 years of age; • We receive your request in writing to cancel your cover; • You permanently reside overseas; • You retire permanently from the workforce; • You cease to be a member of RAIZ Invest Super; • The date that you commence Active Service with the armed forces of any country (except where you are a member of the Defence Force Reserve, in which case, insurance cover will cease only when you become the subject of a call out order under the Defence Act (Cth) 1903; • You cease to be an Australian Resident or holder of a Visa allowing you to legally reside and work in Australia; • You die; • the Insurer cancels or voids the Policy or insurance cover in respect of an Insured Member in accordance with its legal rights; • The Insurer admits a claim, unless they admit a claim for terminal illness and your death cover exceeds the terminal illness benefit in which case you will continue to have death cover with the amount reduced by the terminal illness benefit, and your TPD cover will cease; • You exercise your right to direct future contributions to another fund and transfer your entire account balance to that fund as a result of Choice of Fund legislation; • There are insufficient funds in your account to meet the next insurance fee that falls due; • Unless you have made an election, at the end of the period for which insurance fees have already been paid upon your account becoming inactive, for 16 consecutive months as described below; • If we are required to transfer your account balance out of our Fund as required by any government legislation; • The Policy terminates, in which case you will have received prior notification.



<p>You can, however, request to cancel your cover at any time.</p>	<p>Also, we are required by the government to cease any insurance cover you hold if no amount (e.g. contributions or rollovers) has been received for you by the Trustee (i.e. your account is inactive) for 16 continuous months, unless we have received an Election from you during that period to maintain your insurance.</p> <p>Election means an election provided by you to maintain your insurance cover even if your account becomes inactive. A separate Election is required for each continuous period of inactivity.</p>
Limited Cover – Death and TPD	
<p>'Limited Cover' means cover for claims that arise from an illness that became apparent or an injury that occurred on or after the day that your cover commenced, recommenced or was reinstated under the Policy. This includes any automatic increase in age-based cover under the new benefit scale that commences on or after 1 July 2026.</p> <p>'Active Employment' means you are:</p> <ul style="list-style-type: none">(a) in the Insurer's opinion, actively performing all the duties and normal hours of your occupation(s), free from any limitation due to illness or injury or on leave taken for reasons unrelated to injury or illness; and(b) are capable of actively performing all the duties and normal hours of your occupation free from any limitation due to illness or injury on a Full-time basis (even if not working Full-time). <p>Where Full-time means 30 hours per week.</p>	



TPD Definition

Currently, the following TPD definition applies:⁸

In determining if the Insured Member satisfies TPD Definition 1 or TPD Definition 2, the Insurer may have regard to all relevant information available to it from the Event Date. This includes information relevant to the Insured Member's future capability to work.

TPD Definition 1 will apply if you have been Gainfully Working in the 6 months prior to your claim Event Date and you were employed for at least the Minimum Average Hours. After a Waiting Period of 183 consecutive days, the Insurer will determine, based on evidence and other factors, whether you are capable of ever working again in a role within your Previous Education, Training or Experience.

TPD Definition 2 will apply if you have not been Gainfully Working in the 6 months prior to your claim Event Date or you were employed for less than the Minimum Average Hours. In addition to the Insurer assessing whether you are capable of ever working again in a role within your Previous Education, Training or Experience, you will also be assessed against your ability to perform your Activities of Daily Living.

TPD Definition 1 means the Insured Member satisfies all of the following:

- (a) is Gainfully Working within the six months immediately prior to the Event Date;
- (b) has been employed for at least the Minimum Average Hours; and
- (c) in the Insurer's opinion based on medical or other evidence satisfactory to the Insurer, solely because of injury or illness, the Insured Member:
 - i. has not worked during the entire Waiting Period;
 - ii. since the Event Date, has been Following the Advice of a Medical Practitioner and Specialist Medical Practitioner in relation to their illness or injury for which they are claiming; and
 - iii. as at the Date of Disablement is incapable of ever engaging in any Gainful Employment for which he or she is reasonably suited to by Previous Education, Training or Experience, or may become reasonably suited to by Reasonable Retraining.

Or

TPD Definition 2 means in the Insurer's opinion based on medical or other evidence satisfactory to the Insurer, solely because of injury or illness, the Insured Member:

- (a) is totally and irreversibly incapable of performing at least two of the Activities of Daily Living:
 - i. without the assistance of another adult person; and
 - ii. even with the use of suitable aids;
- (b) since the Event Date, has been Following the Advice of a Medical Practitioner and Specialist Medical Practitioner in relation to their illness or injury for which they are claiming; and
- (c) as at the Date of Disablement is incapable of ever engaging in any Gainful Employment for which he or she is reasonably suited to by Previous Education, Training or Experience, or may become reasonably suited to by Reasonable Retraining.

⁸ For an explanation of some of the terms used in the current TPD definition refer to the current RAIZ Invest Super Member Guide at <https://raizinvest.com.au/raiz-super>.



From 1 July 2026, the following TPD definition applies:

The insurance benefit is only payable if you satisfy the TPD definition in the Policy applicable from this date. Different parts of the TPD definition apply in different circumstances. Other defined terms are also relevant. A summary of the TPD definition is outlined below, however for more details please refer to the RAIZ Invest Super PDS and Member Guide available at raizinvest.com.au/super/product-disclosure-statement from 1 July 2026 or contact us.

To be considered totally and permanently disabled you must satisfy a part of the TPD definition that applies to you as described below:

Where you:

- a. Are a *Permanent Employee or Contractor* on the *Event Date*, and
- b. Have been working on average for a minimum of 15 hours in a normal working week in the 6 months immediately prior to the *Event Date* (or where you have been employed for less than 6 months, over your period of employment),

you are considered to be *Totally and Permanently Disabled* if you satisfy either Part 1, Part 2, Part 3, Part 4, Part 5 or Part 6 below.

Where you do not satisfy (a) and (b) above, you are considered to be *Totally and Permanently Disabled* if you satisfy either Part 3, Part 4, Part 5 or Part 6 below.

If you are suffering from 1 or more of the *Immediate Assessment Conditions* and all claim requirements have been received by the Insurer, the 3-month waiting period that applies to Part 1, Part 4, Part 5 and Part 6 is waived and assessment commences immediately.

Part 1 – Unlikely to Return to Work

You, solely as the result of injury or illness:

- a. Are absent from your occupation and unable to do any work for a period of 3 consecutive months solely as the result of injury or illness, and
- b. Are regularly attending a *Medical Practitioner* and have undergone all medical treatment reasonably recommended by a *Medical Practitioner* with respect to the injury or illness since ceasing work in your occupation, and
- c. At the end of the initial 3 consecutive months, are so severely disabled due to your ill-health (whether physical or mental) that in the Insurer's opinion:
 - i. You are unable to resume your previous occupation at any time in the future, and
 - ii. You are unlikely ever at any time in the future to engage in *Gainful Employment* for which they are reasonably suited by education, training or experience.

Part 2 – Permanent Impairment

You, solely as the result of injury or illness:

- a. Suffer a permanent impairment of at least 25% of whole person function as defined in the American Medical Association publication 'Guides to the Evaluation of Permanent Impairment 4th Edition', or the equivalent guide to the evaluation of impairment approved by the Insurer, and
- b. Are so severely disabled due to your ill-health (whether physical or mental) that in the Insurer's opinion you are unlikely ever at any time in the future to engage in *Gainful Employment* for which you are reasonably suited by education, training or experience.



Part 3 – Loss of Use Of

You, solely as the result of injury or illness:

- a. Suffer the total, permanent and irrecoverable *Loss Of Use Of*:
 - i. 2 limbs, or
 - ii. The sight of both eyes, or
 - iii. 1 limb and the sight of 1 eye, and
- b. Are so severely disabled due to your ill-health (whether physical or mental) that in the Insurer's opinion you are unlikely ever at any time in the future to engage in *Gainful Employment* for which you are reasonably suited by education, training or experience.

Part 4 - Cognitive Loss

You, solely as the result of injury or illness:

- a. Are first diagnosed with *Cognitive Loss*, and
- b. Are under the continuous care and supervision of another adult for a period of 3 consecutive months, and
- c. At the end of the 3 consecutive months, are so severely disabled due to your ill-health (whether physical or mental) that in the Insurer's opinion:
 - i. You are likely to require permanent ongoing continuous care and supervision by another adult, and
 - ii. You are unlikely ever at any time in the future to engage in *Gainful Employment* for which you are reasonably suited by education, training or experience.

Part 5 – Daily Functioning Activities

You, solely as the result of injury or illness:

- a. Are totally and irreversibly prevented from performing 2 of the *Daily Functioning Activities* without assistance from another adult, aid or adaptation, for a period of 3 consecutive months, and
- b. Are regularly attending a *Medical Practitioner* and have undergone all medical treatment reasonably recommended by a *Medical Practitioner* with respect to the injury or illness, and
- c. At the end of the initial 3 consecutive months, are so severely disabled due to your ill-health (whether physical or mental) that in the Insurer's opinion:
 - i. You are unlikely ever at any time in the future to be able to perform at least 2 of the *Daily Functioning Activities* without the assistance of another adult, aid or adaptation, and
 - ii. You are unlikely ever at any time in the future to engage in *Gainful Employment* for which you are reasonably suited by education, training or experience.



Part 6 – Domestic Activities

You, solely as the result of injury or illness:

- a. Are totally and irreversibly prevented from performing all of the *Normal Physical Domestic Activities* without assistance from another adult, aid or adaptation, for a period of 3 consecutive months, and
- b. Are regularly attending a *Medical Practitioner* and have undergone all medical treatment reasonably recommended by a *Medical Practitioner* with respect to the injury or illness, and
- c. At the end of the initial 3 consecutive months, are so severely disabled due to your ill-health (whether physical or mental) that in the Insurer's opinion:
 - i. You are unlikely ever at any time in the future to be able to perform all of the *Normal Physical Domestic Activities* without the assistance of another adult, aid or adaptation, and
 - ii. You are unlikely ever at any time in the future to engage in *Gainful Employment* for which you are reasonably suited by education, training or experience.

Overseas Cover (Death and TPD)

From 1 July 2026 the following applies:

Cover applies 24 hours a day seven days a week anywhere in the world, provided cover has not ceased for some reason. Cover will continue if you travel overseas, including being temporarily employed overseas, provided the residence overseas is temporary in nature and cover would not otherwise have ceased due to a condition under the Policy, including ceasing because your account balance is insufficient to pay insurance fees.

The Insurer reserves the right to ask you to return to Australia at your expense for the ongoing assessment of a claim. There is no restriction on the location or duration of overseas travel.

Note: If you are residing overseas for a period exceeding 16 consecutive months and no contributions are being made to your super account you must make an election to maintain your insurance cover for it to continue. If you do not make this election then your insurance cover will cease after the first period of 16 months' inactivity.



APPENDIX C

Insurance Fees from 1 July 2026

Death and TPD

For every \$1,000 of insured death and TPD (including terminal illness) benefit you hold from 1 July 2026, the following insurance fees will be deducted from your RAIZ Invest Super account balance, monthly in arrears:

- premiums charged by the Insurer in accordance with the following table;⁹ **plus**
- an additional insurance administration fee of 10% of the premiums, which is not included in the rates shown in the table below.

Age Next Birthday	Male Death and TPD	Female Death and TPD
16	0.79	0.44
17	0.79	0.44
18	0.79	0.44
19	0.79	0.44
20	0.79	0.44
21	0.79	0.44
22	0.79	0.44
23	0.79	0.43
24	0.78	0.42
25	0.77	0.39
26	0.75	0.37
27	0.73	0.37
28	0.71	0.37
29	0.74	0.40
30	0.77	0.43
31	0.79	0.52
32	0.85	0.61
33	0.93	0.71
34	0.96	0.80
35	1.02	0.92
36	1.08	1.02

⁹ Insurance fees are expressed in the current Raiz Invest Super PDS and Member Guide as inclusive of the insurance administration fee, so the table below will look different even though insurance fee rates are not changing from 1 July 2026. We are showing insurances fees exclusive of the insurance administration fee for greater clarity and to reflect how deductions appear in member statements. Also where occupational rating factors apply, they are calculated on the basis of the premiums charged by the Insurer only.



Age Next Birthday	Male Death and TPD	Female Death and TPD
37	1.18	1.12
38	1.32	1.28
39	1.45	1.39
40	1.62	1.51
41	1.79	1.67
42	1.95	1.88
43	2.13	2.13
44	2.33	2.33
45	2.53	2.55
46	2.75	2.79
47	3.01	3.02
48	3.32	3.24
49	3.65	3.69
50	4.05	4.17
51	4.54	4.66
52	5.11	5.11
53	5.78	5.54
54	6.43	5.99
55	7.16	6.48
56	7.94	7.06
57	8.78	7.83
58	9.68	8.81
59	10.95	9.51
60	12.30	10.36
61	13.74	11.33
62	15.30	12.40
63	17.01	13.50
64	18.87	15.46
65	21.05	17.66
66	24.21	20.32
67	27.84	23.37
68	32.01	26.87
69	36.81	30.90
70	42.34	35.53



Note: for further information about insurance fees including insurance fees applicable to Death only cover and Income Protection cover, refer to the RAIZ Invest Super PDS and Member Guide available at raizinvest.com.au/super/product-disclosure-statement from 1 July 2026. The cost of voluntary underwritten cover will depend on your occupation category and may be subject to premium loadings.

Occupational Rating factors

Up until 30 June 2026 your occupation did not affect your insurance fees.

An Occupational rating factor applies from 1 July 2026 if you have successfully requested approval from the Insurer, otherwise the insurance fees will be based on the Non-Office Based rates shown in the table above.

Occupational category	Death & TPD occupational rating factors
Professional	0.51
White collar	0.57
Non-Office Based (default)	1.00

The insurance fees from 1 July 2026 will take into account your occupational category once the Insurer approves this change.

If your occupation is office-based, this factor may result in reduced total insurance fees.

If you would like further information about the Occupational categories from 1 July 2026 or to request a form to apply to the Insurer to have your occupation considered, contact our Customer Support team on 1300 754 748 or support@raizinvest.com.au