

1 June 2026

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, AFSL 232510). These changes are being made for a number of reasons to:

- reflect new insurance fee tables issued by the insurer because of the expiry of the plan's premium rate guarantee period;
- achieve greater consistency in the insurance arrangements in AMG Super;
- combine your Death and Total and Permanent Disablement (TPD) cover under a single policy to align with current industry practices;
- update and modernise policy terms to keep your cover in line with current market standards; and
- simplify the insurance cover held by different members in RAIZ Invest Super (due to timing or circumstances in which they joined 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's important to note that the cost of your cover will be determined in accordance with new premium rate tables from 1 July 2026, and in some cases the cost of cover will be higher.

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, TPD and if applicable, Income Protection (IP) cover. These changes will apply automatically without the need for you to provide satisfactory evidence of good health, salary details or 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 / or TPD cover and if applicable IP cover to fixed amounts equivalent to the same value you had before 1 July 2026. **Your election must be received before 1 July 2026.** This can be done via the Raiz App or by calling Customer Support on 1300 754 748. Any other changes required after 30 June 2026 will require acceptance from the Insurer and may be subject to underwriting.

In summary, changes to your Death and TPD cover include:

- Access to Life Events cover – this allows you access to increased insurance cover without underwriting for specified life changing events.
- Expanded TPD definition – providing broader coverage and greater opportunity to qualify for a claim through enhanced features and less restrictive criteria.
- Shorter TPD waiting period.

For IP cover, the following changes include:

- Interim accidental cover whilst being underwritten
- Support through Rehabilitation benefit or Return to work program
- Ability to continue cover whilst on employer approved leave without pay.

Further details of the insurance changes are described in **Appendix A** later in this Notice.

Changes to your Death and TPD Cover

If you hold Death¹ and/or TPD insurance cover (based on age next birthday) on 30 June 2026, the amount and type of cover you hold from 1 July 2026 will be determined in accordance with the insured benefit scale shown in Table 1 in **Appendix A**.

On 1 July 2026:

- You will be provided with the amount of Death and TPD cover or Death only cover (depending on the cover types you hold at the end of 30 June 2026) applicable for your age next birthday under Table 1 in **Appendix A** (**Note:** you will be provided with both Death and TPD cover even if you hold TPD cover only as at the end of 30 June 2026).
- If your current Death or TPD cover at 30 June 2026 is higher than the amount otherwise available for your age under Table 1, you will receive an additional fixed cover amount so that your total cover on 1 July 2026 is the same as your cover at 30 June 2026.
- If you have both Death and TPD cover at 30 June 2026 but the amounts are different, the higher amount will be used to determine your total cover in accordance with **Appendix A**. If the amount available for your age under Table 1

¹ Death cover includes cover for terminal illness.

is lower than the amount of cover you have at 30 June 2026 you will also be provided with a fixed amount of cover so that your total amount of cover on 1 July 2026 is the same as your cover at 30 June 2026.

- Any fixed cover amount you receive will stay the same regardless of your age unless:
 - your cover ends, or
 - you are aged over 60 (from age 61 any fixed TPD cover will reduce by 10% each year). This is called TPD Cover tapering (see **Appendix A**).

For example:

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

- He is currently insured for:
 - \$100,000 Death cover, and
 - \$100,000 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, Jack's total cover will still be:

- \$100,000 Death cover, and
- \$100,000 TPD cover

This includes the fixed cover amount (\$60,000) to ensure cover stays at the same level, even though the age-based cover for Jack's age is lower. However, as he gets older, the age-based cover reduces but the fixed cover stays the same.

For example, at the next age band (age next 57), Jack's total cover becomes \$93,200 (\$33,200 age-based + \$60,000 fixed).

If based on the example above, you would prefer not to move to the new cover table (Table 1 in **Appendix A**), you can request to retain your Death and TPD cover or Death only cover amount as at 30 June 2026.

This will be provided as fixed cover, however:

- you cannot keep fixed TPD cover on its own if you have no Death cover. Death cover must also apply.
- your fixed TPD cover cannot be higher than your Death cover. If it currently is, your Death cover will be increased to match your TPD cover.
- your fixed TPD cover will reduce over time from your 61st birthday. It will decrease by 10% each year and cease at age 70.

To choose this option, we must receive your request by 30 June 2026. If you make such a request, you will receive fixed cover for both Death and if applicable, TPD cover from 1 July 2026 (subject TPD cover tapering – see **Appendix A**).

Any additional amount of cover you receive under the new insured benefits 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. Also, any fixed TPD cover amount will be subject to TPD Cover tapering from the date of a member’s next birthday on or after 1 July 2026 (see **Appendix A**).

After 30 June 2026, a request to convert your cover to fixed cover may require an underwriting assessment by the Insurer. You will be notified if this is the case. Any underwritten fixed cover will be subject to occupational rating factors.

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).² You can also choose to have Death only cover, however you will no longer be able to have TPD only cover³ or have an amount of TPD cover that is higher than your Death 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 an updated RAIZ Invest Super PDS and incorporated information available at raizinvest.com.au/super-product-disclosure-statement from 1 July 2026.
- On 1 July 2026, you will retain the amount of income protection cover you held at the end of 30 June 2026, unless the cover ceases for some reason on or after 1

² Underwriting is the process by which the 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 incorporated information which will be available from raizinvest.com.au/super-product-disclosure-statement from 1 July 2026.

³ The reason for this is that TPD cover will be provided to eligible members under a ‘Death and TPD’ insurance policy from 1 July 2026 (consistent with broader industry practice). Currently TPD cover is standalone cover that is available (to eligible members) under an insurance policy, in conjunction with income protection cover.

July 2026 or you apply to vary it (subject to the Insurer's underwriting requirements).

- The insurance fee rates applicable to your Death and TPD cover, Death only cover and/or Income Protection cover (if any) will change from 1 July 2026. **For some members this may result in an increase in the cost of the cover held from 1 July 2026 (depending on their age and other factors).** Also, any cover provided from 1 July 2026 as a result of the Insurer's underwriting assessment will be subject to occupational rating factors. Refer to **Appendix C** for information about insurance fees applicable from 1 July 2026.
- The terms and conditions applicable to any Death, TPD and/or Income Protection 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. In particular you should note that disability definitions relevant to the Insurer's assessment of TPD or Income protection claims are changing. See **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 attached **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 updated RAIZ Invest Super PDS and incorporated information, which will be available 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?

We will also provide, or make accessible via the App, to you (as soon as possible), your current insurance arrangements up to 30 June 2026. This is designed to assist you to better understand the current arrangements and how they are changing when you consider the updated RAIZ Invest Super PDS and incorporated information, which will be available from 1 July 2026.

If you have any queries about this notice or would like further assistance with understanding the amount and cost 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: Insured Benefit Scale

Cover amounts for members with Death and TPD cover or Death only cover at the end of 30 June 2026			
On 1 July 2026, your Death and TPD or Death only insurance cover (if any) will be determined (wholly or partly) having regard to the following new insured 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:			
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	\$186,200	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

Cover amounts for members with Death and TPD cover or Death only cover at the end of 30 June 2026

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 only cover at 30 June 2026, you will be provided with death only cover from 1 July 2026. If you have Death and TPD cover at 30 June 2026, you will be provided with Death and TPD cover (if the Death cover or TPD cover amount is higher at 30 June 2026, the TPD cover or Death cover amount will be increased respectively to align with the Death cover / TPD cover amount). It's important to note that the insured benefit based on the new 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).

Alternatively, if you do not wish to move to the new insured benefits scale (Table 1 in this Appendix), you can choose to keep your cover held at 30 June 2026. This will be provided as fixed cover, as outlined in the table below, depending on the type/s of cover you have.

Table 2: Your Cover Before and On 1 July 2026

Before 1 July 2026	On 1 July 2026 (If you choose to retain it)
Death only cover	You keep your Death cover at the same amount.
TPD only cover	Your TPD cover will continue, and the same amount will also be automatically provided as Death cover (as TPD cover can no longer be held on its own). You will have 60 days from 1 July 2026 to opt-out of both Death and TPD cover and your Death and TPD cover will be cancelled effective 1 July 2026. You cannot request to keep TPD only cover.
Equal Death and TPD cover	You keep both your Death and TPD cover at the same amounts i.e. no changes applied.
Death cover higher than TPD	Your TPD cover will automatically increase to match your Death cover.
TPD cover higher than Death	Your Death cover will automatically increase to match your TPD cover. This

Cover amounts for members with Death and TPD cover or Death only cover at the end of 30 June 2026

is because TPD cover cannot be higher than Death cover from 1 July 2026.

Your request to keep your cover held at 30 June 2026 must be received before 1 July 2026.

Any additional amount of cover provided to you automatically on 1 July 2026 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.

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%

Cover amounts for members with Death and TPD cover or Death only cover at the end of 30 June 2026

70th birthday	Nil TPD cover	100%
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**Summary of Available Insurance Cover options
(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 incorporated information which will be available from 1 July 2026.</p>	<p>From 1 July 2026 RAIZ Invest Super members will have access to the 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 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, referred to as Transferred cover • Applying for a different Waiting period or Benefit period for any Income Protection cover you hold (currently only a 30-day waiting period and 104 week [2 year] benefit period is available). <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;</p>
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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 incorporated information which will be available from raizinvest.com.au/super-product-disclosure-statement from 1 July 2026.

Summary of Available Insurance Cover options (New insurance options will be available to eligible RAIZ Invest Super members)	
	<p>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 incorporated information that will become available from 1 July 2026 at raizinvest.com.au/super-product-disclosure-statement 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 occupation factors). Different insurance fee rates will apply to Income protection cover depending on the waiting period and benefit period chosen on or after 1 July 2026.</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>

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 similarities with 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, • The Insurer admits a TPD claim (currently Death cover does not

⁵ This is a summary of key changes.

Changes to other terms and conditions from 1 July 2026⁵	
Death and TPD Cover	
	<p>cease when a TPD claim is accepted),</p> <ul style="list-style-type: none"> • You reach age 70 (currently cover ceases at age 65), or • There are insufficient funds in your RAIZ Invest Super account to meet the next premium that falls due. • The date you cease to be an Australian Resident <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.</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 may 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 30 calendar days of the date it ceased • You have a sufficient account balance to pay the insurance fees owed for your reinstated cover within 30 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

Changes to other terms and conditions from 1 July 2026⁵	
Death and TPD Cover	
	<p>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> <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> <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 cover)	<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 a limited period only⁶ while overseas, provided the member has not</p>

⁶ For example, 90 days for Death cover provided the insured member continues to hold a Visa and has not permanently departed Australia. Other conditions apply. If you are currently overseas or planning to go overseas and would like further information about the impact on your insurance cover, please contact us.

Changes to other terms and conditions from 1 July 2026⁵	
Death and TPD Cover	
	permanently departed Australia. See Appendix B for more details.
TPD definition	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.
Exclusions (Death and TPD cover)	<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, contact</p>

⁷ Additional exclusions may apply to transferred cover (based on exclusions previously associated with the cover in the fund or product from which it was transferred) or underwritten cover.

Changes to other terms and conditions from 1 July 2026⁵	
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Death and TPD Cover	
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	us. For a full list of the exclusions applicable from 1 July 2026, refer to the updated RAIZ Invest Super PDS and incorporated information at raizinvest.com.au/super-product-disclosure-statement from 1 July 2026.
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Income Protection (IP) Cover	
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The terms and conditions applicable to income protection cover change from 1 July 2026 including:	
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- When cover ceases (including due to travelling overseas)
- Total disability and partial disability definitions
- Waiting period for disability payments to start
- Disability payment offsets
- When disability payments that have begun cease
- Exclusions.

See Appendix B for some key terms and conditions applicable from 1 July 2026.	
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APPENDIX B

More details about insurance cover changes

Cessation of cover – Death and TPD

From 1 July 2026, Death and TPD insurance cover will cease when any of the following occurs:

- 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 join the military forces of any country, except as a member of the Australian Defence Forces Reserve whilst performing duties within Australia;
- 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 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;
- You cease to be a member of RAIZ Invest Super;
- 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.

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.

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.

Cessation of Cover – Income Protection

From 1 July 2026, Income Protection insurance cover will cease when any of the following occurs:

- You turn 65 years of age;
- We receive your request in writing to cancel your cover;
- You permanently reside overseas;
- You retire permanently from the workforce;
- You join the military forces of any country, except as a member of the Australian Defence Forces Reserve whilst performing duties within Australia;
- You cease to be an Australian Resident or holder of a Visa allowing you to legally reside and work in Australia;
- You cease to be a member of RAIZ Invest Super;
- You die;
- 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;
- If we are required to transfer your account balance out of our Fund as required by any government legislation.

Limited Cover – Death and TPD

‘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 cover that commences on 1 July 2026.

‘Active Employment’ means you are:

- (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).

Where Full-time means 30 hours per week.

TPD Definition

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 incorporated information which will be available 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.

TPD Definition
From 1 July 2026, the following TPD definition applies:
Part 2 – Permanent Impairment
<p>You, solely as the result of injury or illness:</p> <ul style="list-style-type: none"> 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 <i>Gainful Employment</i> for which you are reasonably suited by education, training or experience.
Part 3 – Loss of Use Of
<p>You, solely as the result of injury or illness:</p> <ul style="list-style-type: none"> a. Suffer the total, permanent and irrecoverable <i>Loss Of Use Of</i>: <ul style="list-style-type: none"> 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 <i>Gainful Employment</i> for which you are reasonably suited by education, training or experience.
Part 4 - Cognitive Loss
<p>You, solely as the result of injury or illness:</p> <ul style="list-style-type: none"> a. Are first diagnosed with <i>Cognitive Loss</i>, 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: <ul style="list-style-type: none"> 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 <i>Gainful Employment</i> for which you are reasonably suited by education, training or experience.
Part 5 – Daily Functioning Activities
<p>You, solely as the result of injury or illness:</p> <ul style="list-style-type: none"> a. Are totally and irreversibly prevented from performing 2 of the <i>Daily Functioning Activities</i> without assistance from another adult, aid or adaptation, for a period of 3 consecutive months, and b. Are regularly attending a <i>Medical Practitioner</i> and have undergone all medical treatment reasonably recommended by a <i>Medical Practitioner</i> with respect to the

TPD Definition
From 1 July 2026, the following TPD definition applies:
<p>injury or illness, and</p> <p>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:</p> <ul style="list-style-type: none"> i. You are unlikely ever at any time in the future to be able to perform at least 2 of the <i>Daily Functioning Activities</i> without the assistance of another adult, aid or adaptation, and ii. You are unlikely ever at any time in the future to engage in <i>Gainful Employment</i> for which you are reasonably suited by education, training or experience.
Part 6 – Domestic Activities
<p>You, solely as the result of injury or illness:</p> <ul style="list-style-type: none"> a. Are totally and irreversibly prevented from performing all of the <i>Normal Physical Domestic Activities</i> without assistance from another adult, aid or adaptation, for a period of 3 consecutive months, and b. Are regularly attending a <i>Medical Practitioner</i> and have undergone all medical treatment reasonably recommended by a <i>Medical Practitioner</i> 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: <ul style="list-style-type: none"> i. You are unlikely ever at any time in the future to be able to perform all of the <i>Normal Physical Domestic Activities</i> without the assistance of another adult, aid or adaptation, and ii. You are unlikely ever at any time in the future to engage in <i>Gainful Employment</i> for which you are reasonably suited by education, training or experience.
Overseas Cover (Death, TPD and Income Protection)
<p>From 1 July 2026, 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.</p> <p>For members with Income Protection Cover, if you are overseas and become disabled or reside in Australia and subsequently travel overseas and become disabled, the Insurer will not be liable to pay benefits for more than a total of 6 months while you remain overseas. However, if the entitlement to the benefit is continuing, the Insurer must continue to pay the monthly benefit again with effect from the date you return to Australia on provision of sufficient evidence supporting a permanent return to</p>

TPD Definition

From 1 July 2026, the following TPD definition applies:

Australia.

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.

Total and Partial Disability Definitions (Income Protection)

From 1 July 2026, the following definition of Total Disability applies:

Income protection benefits are only payable if you satisfy the Total Disability (or Partial Disability) definition in the policy applicable from this date. A summary of the Total Disability definition is outlined below, however for more details (including the Partial Disability definition) please refer to the RAIZ Invest Super PDS and incorporated information which will be available from 1 July 2026 or contact us.

Total Disability means because of an injury or illness you are:

- Unable to perform at least 1 income producing duty of your occupation, and
- Under the regular care and following the advice of a *Medical Practitioner* in relation to the injury or illness for which you are claiming, and
- Not working in any occupation, whether for reward or not for reward.

An 'income producing duty' is a duty of your occupation that generates at least 20% of your Pre-Disability Salary. Pre-Disability Salary means 1/12th of your annual Salary immediately prior to the Date of Disability. If, after commencement of cover, your employment status changes from Permanent Employee (working more than 15 hours per week) to Casual Employee, in the event of a claim the insurer will average your salary over the previous 12 months to determine your Pre-Disability Salary.

To be considered for a Partial Disability benefit you must have suffered Total Disability continuously for a period of at least 7 days out of 12 consecutive days before ceasing to be totally disabled and resuming (or being capable of resuming) partial employment. Additional criteria apply to be considered partially disabled. Refer to the updated RAIZ Invest Super PDS which will be available from 1 July 2026 for more

Total and Partial Disability Definitions (Income Protection)
From 1 July 2026, the following definition of Total Disability applies:
details.
Waiting Period for Disability payments to start (Income Protection)
<p>From 1 July 2026, if you return to work at full capacity during the waiting period and this return to work proves unsuccessful due to the same or a related injury or illness causing your Total Disability, the original waiting period will continue provided you returned to work once and the number of days you returned to work is no more than 10% of the waiting period. For example, if the waiting period is 30 days, then you may return to work for a total of 3 days. In these circumstances, the Insurer will not extend the waiting period by the number of days you unsuccessfully returned to work.</p> <p>Note: your waiting period is considered to start on the first day, after ceasing working in your usual occupation, that you:</p> <ul style="list-style-type: none"> (a) attend a medical consultation with a Medical Practitioner; and (b) is certified as having no capacity to perform one or more duties of your usual occupation necessary to produce a salary.
Disability Payment Offsets (Income Protection)
<p>Income protection benefits are reduced by other amounts you receive or may receive. From 1 July 2026, in the case of Total Disability, the benefit will only be reduced by any Other Payments if:</p> <ul style="list-style-type: none"> • the monthly benefit, plus • any Other Payments, <p>exceeds 75% of Pre-Disability Salary.</p> <p>Other Payments means:</p> <ul style="list-style-type: none"> • Any other income derived as a result of incapacity under any other insurance policy, and • Any benefit under any worker's compensation or other similar legislation, statutory accident compensation scheme or any settlement under common law, and • Sick leave, but only where the sick leave amount is paid to you. <p>It does not include:</p> <ul style="list-style-type: none"> • Income earned from investments, or

Total and Partial Disability Definitions (Income Protection)
<p>From 1 July 2026, the following definition of Total Disability applies:</p> <ul style="list-style-type: none"> • Any lump sum TPD benefit, lump sum superannuation benefit, lump sum trauma or terminal illness style of benefit, or • Annual leave or long service leave entitlements, or • Termination payments from their employer, or • Centrelink payments. <p>Any Other Payment that is in the form of a lump sum, or is exchanged for a lump sum, has a monthly income equivalent of 1% of the lump sum for each month a disability benefit is paid. If it can be shown that a portion of the lump sum represents compensation for pain and suffering, or the loss of use of a part of the body, the Insurer will not take that portion into account as an Other Payment. However, if pain and suffering cannot be isolated from loss of earnings, it has a monthly income equivalent of 1% of the lump sum for each month a disability benefit is paid.</p> <p>Other Payments as described above will also affect the amount of Partial Disability benefits (if any) calculated under the terms and conditions applicable from 1 July 2026.</p>
When Disability Payments that have begun cease (Income Protection)
<p>From 1 July 2026, insured disability benefits (payable monthly in arrears) stop at the earliest of the following conditions:</p> <ul style="list-style-type: none"> • The end of the benefit period applicable to you • When you reach the maximum insurable age (age 65) • You die • You cease to be an Australian Resident or holder of a Visa allowing you to legally reside and work in Australia • You fail to provide any information that is required to assess the claim • You are no longer totally disabled or partially disabled • You are no longer under the regular care of and following the advice of a Medical Practitioner. <p>The monthly benefit may also cease where you refuse to undergo or continue a rehabilitation or return to work program as reasonably required.</p> <p>Additionally, the Partial Disability payments will also cease if you earn, or are capable of earning, a monthly income or wage equal to or greater than your Pre-Disability Salary for 2 consecutive months.</p>

Total and Partial Disability Definitions (Income Protection)

From 1 July 2026, the following definition of Total Disability applies:
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Whilst you are suffering Total or Partial disability, from 1 July 2026 approved rehabilitation expenses, such as the cost of a rehabilitation course, device or course of treatment, may be paid by the Insurer if it considers this likely to assist your return to work. The Insurer's prior approval is required in all cases before the cost is incurred.

Exclusions (Income Protection cover)

From 1 July 2026, no Income Protection benefit will be payable when a claim arises directly or indirectly as a result of:

- | |
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| <ul style="list-style-type: none">• An act of War, or• Participation in a criminal act, or• Intentional self-inflicted harm or attempt at suicide, or• Normal and uncomplicated pregnancy, caesarean birth, threatened miscarriage, participating in in-vitro fertilisation or other medically assisted fertilisation techniques and normal discomforts of pregnancy (such as morning sickness, backache, varicose veins, ankle swelling and bladder problems), where the continuous period of Total Disability is less than 90 consecutive days, or• Any additional exclusion that came into effect through underwriting. |
|--|



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APPENDIX C

Insurance Fees from 1 July 2026

Death and TPD

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

- premiums in accordance with the following table; 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	Female Death	Male TPD	Female TPD	Male Death and TPD	Female Death and TPD
16	0.62	0.29	0.17	0.15	0.79	0.44
17	0.62	0.29	0.17	0.15	0.79	0.44
18	0.62	0.29	0.17	0.15	0.79	0.44
19	0.62	0.29	0.17	0.15	0.79	0.44
20	0.62	0.29	0.17	0.15	0.79	0.44
21	0.62	0.29	0.17	0.15	0.79	0.44
22	0.62	0.29	0.17	0.15	0.79	0.44
23	0.62	0.28	0.17	0.15	0.79	0.43
24	0.61	0.27	0.17	0.15	0.78	0.42
25	0.60	0.24	0.17	0.15	0.77	0.39
26	0.58	0.22	0.17	0.15	0.75	0.37
27	0.56	0.22	0.17	0.15	0.73	0.37
28	0.54	0.22	0.17	0.15	0.71	0.37
29	0.57	0.25	0.17	0.15	0.74	0.40
30	0.60	0.28	0.17	0.15	0.77	0.43
31	0.62	0.32	0.17	0.20	0.79	0.52
32	0.65	0.36	0.20	0.25	0.85	0.61
33	0.68	0.40	0.25	0.31	0.93	0.71
34	0.71	0.45	0.25	0.35	0.96	0.80
35	0.74	0.50	0.28	0.42	1.02	0.92

Age Next Birthday	Male Death	Female Death	Male TPD	Female TPD	Male Death and TPD	Female Death and TPD
36	0.79	0.55	0.29	0.47	1.08	1.02
37	0.85	0.60	0.33	0.52	1.18	1.12
38	0.94	0.66	0.38	0.62	1.32	1.28
39	1.01	0.70	0.44	0.69	1.45	1.39
40	1.10	0.75	0.52	0.76	1.62	1.51
41	1.18	0.79	0.61	0.88	1.79	1.67
42	1.27	0.83	0.68	1.05	1.95	1.88
43	1.36	0.87	0.77	1.26	2.13	2.13
44	1.47	0.94	0.86	1.39	2.33	2.33
45	1.58	1.01	0.95	1.54	2.53	2.55
46	1.71	1.11	1.04	1.68	2.75	2.79
47	1.89	1.22	1.12	1.80	3.01	3.02
48	2.10	1.34	1.22	1.90	3.32	3.24
49	2.36	1.55	1.29	2.14	3.65	3.69
50	2.63	1.78	1.42	2.39	4.05	4.17
51	2.92	2.03	1.62	2.63	4.54	4.66
52	3.24	2.27	1.87	2.84	5.11	5.11
53	3.59	2.51	2.19	3.03	5.78	5.54
54	3.86	2.67	2.57	3.32	6.43	5.99
55	4.16	2.81	3.00	3.67	7.16	6.48
56	4.51	2.99	3.43	4.07	7.94	7.06
57	4.92	3.25	3.86	4.58	8.78	7.83
58	5.39	3.60	4.29	5.21	9.68	8.81
59	6.00	3.86	4.95	5.65	10.95	9.51
60	6.66	4.20	5.64	6.16	12.30	10.36
61	7.33	4.58	6.41	6.75	13.74	11.33
62	8.02	4.98	7.28	7.42	15.30	12.40
63	8.73	5.39	8.28	8.11	17.01	13.50
64	9.55	6.11	9.32	9.35	18.87	15.46
65	10.55	6.90	10.50	10.76	21.05	17.66
66	12.13	7.94	12.08	12.38	24.21	20.32
67	13.95	9.13	13.89	14.24	27.84	23.37
68	16.05	10.51	15.96	16.36	32.01	26.87
69	18.45	12.08	18.36	18.82	36.81	30.90

Age Next Birthday	Male Death	Female Death	Male TPD	Female TPD	Male Death and TPD	Female Death and TPD
70	21.22	13.89	21.12	21.64	42.34	35.53

An Occupation rating factor applies if your occupation is not classified as Non-Office Based. The occupational rating factor depends on your occupation class (see Occupation rating factors further below).

Income Protection

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

- premiums in accordance with the following table; plus
- an additional insurance administration fee of 7.5% of the premiums which is not included in the rates shown in the table below.

2 Year Benefit Period					
Age next birthday	Male 30 day wait	Female 30 day wait	Age next birthday	Male 30 day wait	Female 30 day wait
16	3.10	4.66	41	6.60	9.89
17	3.10	4.66	42	7.02	10.55
18	3.10	4.66	43	7.53	11.29
19	3.10	4.66	44	8.03	12.05
20	3.10	4.66	45	8.60	12.89
21	3.10	4.66	46	9.20	13.80
22	3.15	4.73	47	9.84	14.79
23	3.19	4.79	48	10.59	15.88
24	3.21	4.81	49	11.36	17.02
25	3.28	4.92	50	12.21	18.29
26	3.32	5.00	51	13.13	19.69
27	3.37	5.05	52	14.18	21.26
28	3.46	5.18	53	15.29	22.95
29	3.54	5.32	54	16.52	24.79
30	3.65	5.47	55	17.90	26.82
31	3.81	5.69	56	19.40	29.09
32	3.98	5.95	57	21.07	31.61
33	4.15	6.25	58	22.93	34.38
34	4.38	6.59	59	25.01	37.50
35	4.60	6.91	60	27.28	40.93
36	4.86	7.29	61	29.82	44.73
37	5.18	7.79	62	32.69	49.03
38	5.49	8.24	63	33.65	50.47
39	5.84	8.75	64	28.37	42.55
40	6.23	9.33	65	9.78	14.68

The table above does not include stamp duty. Stamp duty varies depending on the rates applied by each state or territory as shown in the table below and is based on your state of residence.

State	Stamp Duty Rate
ACT	0%
New South Wales	5%
Northern Territory	10%
Queensland	9%
South Australia	11%
Tasmania	10%
Victoria	10%
Western Australia	10%

An Occupation rating factor applies if your occupation is not classified as Non-Office Based. The Occupational rating factor depends on your occupation class (see Occupation rating factors further below).

Note: the insurance fee table shown above relates to income protection cover with a 30 day waiting period and 104 week (2 year) benefit period. Up to 1 July 2026 this is the only waiting period and benefit period available to you.

Occupation Rating factors

Occupational class	Death only occupational rating factors	Death & TPD occupational rating factors	Income Protection
Professional	0.51	0.51	0.41
White collar	0.57	0.57	0.45

Your premiums from 1 July 2026 will take into account the information we hold about your occupation class as at 30 June 2026. If you would like further information about



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the occupational classes or the occupation class we currently hold for you, contact our Customer Support team on 1300 754 748 or support@raizinvest.com.au.