

Insurance in Superannuation Voluntary Code Transition Plan

Energy Super supports the Insurance in Superannuation Voluntary Code of Practice (the Code) and adopted the Code upon its commencement in 1 July 2018.

Energy Super already complies with many of the Code requirements, and we are currently working on the implementation of the remaining items.

The below table outlines our intended timing for implementation of these remaining items. If our timing or plan changes, we will update the table below and publish an updated copy on our website.

Section of the Code	Action and timing
<p>S4. Appropriate and affordable cover This section of the Code deals with how we design our insurance benefits for different categories of members and when cover may be cancelled or reinstated.</p>	<p>The Fund is currently reviewing the default insurance cover for Members and expects to implement changes no later than 1 July 2020.</p> <p>Because many Members work in hazardous occupations, the Fund may not comply with the 1% of salary premium cap provided in the Code as this may cause a number of Members not to have access to adequate insurance cover.</p>
<p>S5: Helping our Members make informed decisions This section of the Code deals with how we will provide your information about your insurance and how we will communicate with you while you hold insurance with us.</p>	<p>The Fund currently provides Members with a number of options to assist them with making decision about insurance, including general advice and intra-fund advice.</p> <p>The Fund will publish a standard Key Fact Sheet and conduct user testing with Members to ensure information is easy to understand by no later than 1 July 2019.</p>
<p>S6: Supporting vulnerable consumers This section of the Code deals with how we will support vulnerable consumers, including how we will provide information and offering interpreter services.</p>	<p>The Fund is reviewing the process it currently has in place and will make any adjustments by 1 July 2020. These changes will include specialised staff training and specially designed communications.</p>
<p>S7: Handling claims This section of the Code deals with the process of making a claim, keeping you informed while your claim is being assessed, how we make decisions and process to review a decision.</p>	<p>The Fund is reviewing the process it has in place and will make adjustments including the implementation of an online claims process by 1 July 2019.</p>
<p>S8: Premium adjustments This section of the Code deals with how we receive premium adjustment credits from an insurer and how we pass these on to members.</p>	<p>The Fund mostly complies with the requirement and will publish the process for the Premium Adjustment Mechanism on the website by 1 July 2019.</p>

Section of the Code	Action and timing
<p>S9: Promoting our insurance cover This section of the Code deals with how we promote our insurance cover including promoting offers to increase cover and how we will ensure members understand the offer made.</p>	<p>The Fund mostly complies with these requirements and will conduct user testing with Members to ensure information is easy to understand by 1 July 2019.</p>
<p>S10: Changes to cover This section of the Code deals with how and what mechanisms we provide to assist you in changing your cover, or when we may change your cover and how we help you to understand the impact of changing cover.</p>	<p>The Fund complies with these requirements.</p>
<p>S11: Refunds This section of the Code deals with how and when we will refund premiums for insurance cover if found that you were ineligible for the cover or cannot claim for that cover.</p>	<p>The Fund complies with these requirements.</p>
<p>S12: Staff and service providers This section of the Code deals with how we will ensure that our staff and the staff of our service providers are appropriately trained and qualified.</p>	<p>The Fund has a training program in place for staff and service providers. This program will be enhanced for the Code and will be rolled out by 31 December 2019.</p>
<p>S13: Making enquiries and complaints This section of the Code deals with how you can make enquiries and complaints and timeframes upon which we will respond.</p>	<p>The Fund complies with these requirements.</p>
<p>S14: Promoting monitoring and reporting of the Code This section of the Code deals with how we will promote the Code, monitor and report on our compliance with the Code, including the frequency we will do this.</p>	<p>The Fund will develop and have a process for monitoring and reporting compliance with the Code by 1 July 2020.</p>