

Summary of Significant Event and Material Change Notices 2015 – 2018



2018

Notice Date	Nature of event of change	Summary of Change
7-Dec-18	Changes to MySuper investment Option	As part of the Energy Super Board's most recent review of the MySuper investment option, a number of changes were made to the investment strategy for the option. The Board is moving the ranges for a number of asset classes to allow changes to the asset classes in response to market conditions, particularly focusing on Growth assets. Effective 1 February 2019. You'll find more information in the disclosure of changes sent to affected members.
Notice Date	Nature of event of change	Summary of Change
31-Aug-18	Impacted service period	Energy Super has entered into a partnership with a new administration services provider. This may affect our services to members between Monday 17 and Friday 28 September 2018. Member Online is also being upgraded during this time. Find out how this impacted service period affects your account .

2017

Notice Date	Nature of event of change	Summary of Change
15-Sep-17	RG97 legislation (new fee and cost disclosure)	The Government has made changes to the regulations that govern how super funds display some of their investment fees and costs. These changes will take effect from 30 September 2017. The intention is for funds to be more standardised and transparent in disclosing the expenses they incur when they manage your super or income stream investment. You'll find more information in the disclosure of changes sent to all members.
1-Jun -17	Increase to Death & Total and Permanent Disablement (TPD) and Extended Income Protection (IP) insurance cover policies	On 1 July 2017, Energy Super's Death & TPD and Extended IP insurance cover policies and terms will change. The changes will affect the cost, benefits and some of the terms and conditions. There is also a change to the indirect costs for our Australian Shares investment option. You'll find more information in the disclosure of changes sent to all members.

2016

Notice Date	Nature of event of change	Summary of Change
5-Sep-16	Various – change to admin cost rebate, new non-lapsing death benefit nominations, new ceasing Income Protection (IP) cover rules and a new provider of standard IP insurance	Energy Super has capped the fees on balances over \$500k at 30 June each year. The cap is now \$1,100 (previously the account balance threshold was \$1m and the cap was \$2,200). Non-lapsing death benefit nominations are now in place at Energy Super. Unlike binding nominations, a member with a non-lapsing nomination is not required to renew their nomination every three years. New IP ceasing cover rules are in place to protect members from paying for IP cover they don't need. And finally, a reminder that Energy Super has a new standard IP provider and some changes to note. You'll find more information in the Some things you should know about notice sent to members in their annual statements delivered in September and October.
5-Aug-16	Change to Energy Supers insurer for Income Protection Insurance	From the 5 September 2016, a new Income Protection (IP) insurer - MLC Limited will provide Standard IP insurance for Energy Super Members. The change will not affect the current cost of Standard IP cover. For some members, the changes will have no impact. For others, the changes may have some impact depending on their age, current level of cover and conditions surrounding their employment. The most important change affecting all member is the reduction in the amount paid after 120 days into the benefit period. The level reduces from 90% of your income to 80% of your income. The 10% paid into super remains the same. You will find more information in the Some things you should know about notice sent to all members.
29-Feb-16	Increase to Income Protection (IP) premiums for Standard IP cover with 30, 60 or 90 day waiting period	From 1 April 2016, Income Protection (IP) costs for members with 30/60/90-day waiting periods will increase by 5%. You will find more information in the Some things you should know about notice sent to members eligible for this cover.

23-Feb-16	Increase to Income Protection (IP) premiums for Standard IP cover with a 14 day waiting period and Extended IP cover with a 2 year and 14 day waiting period.	From the 1 April 2016 members with a 14-day waiting period, the cost of Standard Income Protection (IP) will increase by an extra 5% above the existing 5% indexation increase (as outlined in the current Energy Super Insurance Guide). The level of cover for these members will also increase via an indexation rate of 5% from their 2015 level. You will find more information in the Some things you should know about notice sent to members eligible for this cover.
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2015

Notice Date	Nature of event of change	Summary of Change
18-Dec-15	Increase to the lost super threshold	The Government has increased the account balance threshold below which small accounts need to be sent to the Australian Taxation Office. This 'lost super' threshold increased from \$2,000 to \$4,000 from 31 December 2015. Energy Super members aged under 55 were advised of this in the Fund's member newsletter, a printed copy of which was sent on 18 December 2015. Members aged 55 and over will be advised in early 2016.
29-May-15	Closure of Cash Deposit Investment option	Effective 1 July 2015 Energy Super's Cash Deposit option will close. This effects: <ul style="list-style-type: none"> • Accumulation members who are currently invested in and/or have selected for their future contributions the Cash Deposit option • Income Stream members whose account balance is invested in and/or regular income stream payments are drawn from the Cash Deposit option. Affected members were sent a letter advising them that the portion of their investment in the Cash Deposit option would be automatically moved to, and their choice for future contributions or income stream payments changed to the Cash Enhanced option from 1 July 2015 – unless they made an alternative investment choice. The letter explained the options available to the member. It also outlined the differences between the Cash Deposit and the Cash Enhanced options, and included a Change of Investment Choice form and reply paid envelope.
29-May-15	Disclosure of underlying investment costs	In the interests of transparency, Energy Super has chosen to disclose the underlying investment costs to members. These include fund of fund structures, brokerage, buy sell spreads and property management fees on the underlying investments. You will find more information in the Disclosure of underlying investment costs notice sent to all members.