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Insurance, Fees and Costs Guide

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1. Insurance in your super

The following insurance information is incorporated into section 8 of the Product Disclosure Statement (PDS):

Insurance fees, that are not paid by your employer, may erode your retirement benefit. You should consider whether you hold similar insurance cover elsewhere, either within another fund or outside super, and the impact of holding multiple insurance covers (such as duplicate insurance fees, over protection, or Income Protection policies offsetting so only one of the policies will payout). We also recommend that you seek financial advice, for information on the Help and Advice services we provide, please see the Super Guide.

It is important that you understand any eligibility and other conditions attached to your insurance. If you have any questions, you should contact the Plan.

If you are eligible for insurance cover and you make a claim for a disablement benefit, the Trustee of the Plan and the insurer will determine whether you meet the relevant definition (as set out below) to receive an insured disablement benefit. Similarly, in the event of your death, the Trustee will determine who should receive your death benefit (unless you have a valid binding death benefit nomination).

The insurance cover provided is subject to the terms and conditions contained in the insurance policy issued to the Trustee by the insurer. The terms and conditions of the insurance policies prevail over any inconsistency between the information in this document and the insurance policy.

2. Types of insurance cover within Nationwide

The types of insurance cover available in the Fund is detailed below.

- **Death cover** pays a lump sum on your death or the diagnosis of a terminal illness. Maximum coverage of \$10 million is available for Death cover. Terminal Illness cover is included as part of Death cover but the maximum Terminal Illness coverage is \$3 million.
- **TPD cover** pays a lump sum if you become totally and permanently disabled and are unlikely to ever work again in a job for which you are reasonably qualified by education, training and experience. The maximum TPD coverage available is \$3 million.
- **Income Protection cover** provides a replacement income of up to 85% (including 10% contribution to super) of your income if you are unable to work due to illness or injury. Also known as 'Salary Continuance Insurance', it provides a monthly benefit for up to 2 years or to age 65, depending on your selection and offers various waiting periods to suit your needs. You are not automatically covered for Income Protection insurance, you must apply for and be accepted for it by the Insurer.

IMPORTANT NOTE:

This Insurance, Fees and Costs Guide relates to the following products:

- Nationwide Super – Employer
- Nationwide Super – Personal

Please ensure you refer to the correct sections below.

3. Death and Total and Permanent Disablement (TPD) for Nationwide Super – Employer

Automatic Death and TPD cover

In Nationwide Super – Employer, you are automatically covered for Death and TPD if you are under age 70, joined us through your employer and meet age, balance and other eligibility conditions.

If you are a new member under 25 or your balance is less than \$6,000, your cover will not start immediately. However, if you want insurance cover before then, you can opt in for cover. When you reach both 25 years old and you have a balance of \$6,000, cover will automatically commence. See below for details on eligibility and limitations that apply when cover first commences.

To opt in to insurance, please log on to your online account or complete and return the Insurance Opt-in Form (available on our website or call us for a copy).

You can reduce or cancel your automatic cover at any time – see *'Changing your insurance cover'* section of this guide. You can also apply to increase your Death and TPD cover – see section Voluntary Death and TPD insurance cover.

The amount and cost of your automatic Death and TPD insurance cover varies automatically according to your age. Insurance fees are calculated daily and deducted from your account on a monthly basis on the last Friday of the month. The rate may change in the future.

If you are not eligible for insurance or the insurer declines to pay your claim, any benefit will be restricted to the balance of your account.

Automatic cover Death and TPD

Age next birthday	Insured benefit		Insurance fee (\$ per week) *
	Death (\$)	TPD (\$)	
12 - 24	22,500	54,000	2.46
25 - 31	100,000	81,000	3.69
32 - 37	140,000	90,000	3.69
38	140,000	85,500	3.69
39	135,000	81,000	3.69
40	120,000	72,000	3.69
41	105,000	63,000	3.69
42	93,000	55,800	3.69
43	87,000	51,574	3.69
44	85,000	51,574	3.69
45	83,000	51,574	3.69
46	78,000	46,800	3.69
47	69,000	41,400	3.69
48	60,000	34,468	3.69

Age next birthday	Insured benefit		Insurance fee (\$ per week) *
	Death (\$)	TPD (\$)	
49	55,000	34,468	3.69
50	53,000	34,468	3.69
51	51,000	30,600	3.69
52	43,500	26,100	3.69
53	37,020	22,212	3.69
54	30,000	22,212	3.69
55	24,680	14,808	2.46
56	21,000	12,600	2.46
57	18,000	10,800	2.46
58	15,000	9,000	2.46
59	12,500	6,809	2.46
60	10,000	6,809	2.46
61	9,000	6,809	2.46
62	8,000	6,809	2.46
63	7,000	6,809	2.46
64	6,000	6,809	2.46
65	5,000	6,809	2.46
66	4,500	2,539	2.46
67	4,000	2,233	2.46
68	3,500	1,962	2.46
69	3,000	1,724	2.46
70	2,500	1,514	2.46

* The insurance fee depends on your age, the type of cover selected and how the insurer classifies your occupation (your 'Occupational Category' or 'Occupational Rating'). The above insured benefits are for the Blue Collar Occupational Rating. Members may apply to qualify as White collar or Professional, and if accepted, will receive a higher insured benefit at no extra cost. Please note that you will be classified under the Blue Collar Occupational Rating, until you apply to be rated otherwise. You can also apply to change your Occupational Rating.

Occupational Ratings	Multiply cover amount by:
Professional	2.4
White collar	2

Who can have automatic cover?

You will receive automatic Death and TPD insurance cover, provided:

- Your employer is a Nationwide Super participating employer sponsor;
- You are a Nationwide Super - Employer member and aged between 25 and 69 and you have an account balance of \$6,000; and
- You have not previously been paid, lodged a claim for or are entitled to be paid, a TPD or terminal illness benefit from Nationwide Super, or another fund or policy.

Cover will be restricted to 'Limited Cover' for a period of at least 12 months and 30 days. 'Limited Cover' will apply until you are in 'Active Employment' for 30 consecutive days following the end of the 12 month period from the commencement of cover, after which full cover will commence.

When does automatic cover start?

If you are a new member, your cover will not be provided automatically until you are at least age 25 and have a balance of \$6,000. If you want cover before then, you can opt in for cover. If your account balance is sufficient to meet at least one month's insurance fees, your cover will commence effective the date your opt in is received.

If you opt in for cover within 60 days of joining the Fund, cover will be restricted to *Limited Cover* until you are in *Active Employment* for 30 consecutive days, after which *Full Cover* will commence.

If you opt in for cover outside 60 days of joining the Fund, cover will be restricted to *Limited Cover* for a period of at least 12 months and 30 days. *Limited Cover* will apply until you are in *Active Employment* for 30 consecutive days following the end of the 12 month period from the commencement of cover, after which *Full Cover* will commence.

The automatic cover you will receive after you reach age 25 and have a balance of \$6,000 will be restricted to *Limited Cover* for a period of at least 12 months and 30 days. *Limited Cover* will apply until you are in *Active Employment* for 30 consecutive days following the end of the 12 month period from the commencement of cover, after which *Full Cover* will commence.

Limited Cover

Limited Cover means that you are only covered for an illness that first becomes apparent or an injury that first occurs after your cover start date.

Limited Cover restrictions applies to:

- automatic insurance (as advised above)
- changes in cover because of changes to Occupational Category
- changes in cover where a member elects to double in their automatic insurance cover within six months of joining their employer.

Where your insurance cover increases because of a change to your Occupation Category, any additional cover (i.e. the increased amount) will be Limited Cover for a period 12 months and the restriction will be removed when you have been in Active Employment for 30 consecutive days.

Where you have elected to double your automatic Death and TPD insurance cover, and the request has been accepted by the insurer, if you were not in Active Employment on the date of starting work with your employer, you will receive Limited Cover until you have returned to Active Employment.

Your eligibility for Full Cover or Limited Cover will be assessed at the time of claim.

Voluntary Death and TPD cover

When you apply for voluntary Death and/or TPD cover, you can select to hold your cover on either a unitised or fixed basis.

- **Unitised cover** means that the amount of Death and TPD cover provided per unit will change with your age, however your monthly premium will remain fixed.
- **Fixed cover** means that your level of cover remains fixed and your premium changes with your age. Fixed cover is available in multiples of \$10,000 Fixing the amount of your cover (an alternative to cover in units)

You can apply for voluntary cover by using the Personal Statement - Application for Insurance Form which is available on our website. Please log in to your online account and go to Resources > Forms, calculators and other resources or call us for a copy.

Unitised cover

The default cover type is unitised cover. This means that the amount of death and TPD cover provided per unit will change with your age, however your monthly premium remains fixed.

Costs of cover per unit

Type of cover	Insurance fee (\$) (per week)
Death and TPD	1.23
Death only	0.59
TPD only	0.72

Unitised cover – amount of cover per unit

Age Next Birthday	Insured benefit per unit					
	Blue Collar		White collar		Professional	
	Death (\$)	TPD (\$)	Death (\$)	TPD (\$)	Death (\$)	TPD (\$)
Up to 24	11,250	27,000	22,500	54,000	27,000	64,800
25 – 31	33,333	27,000	66,667	54,000	80,000	64,800
32 - 37	46,667	30,000	93,333	60,000	112,000	72,000
38	46,667	28,500	93,333	57,000	112,000	68,400
39	45,000	27,000	90,000	54,000	108,000	64,800
40	40,000	24,000	80,000	48,000	96,000	57,600
41	35,000	21,000	70,000	42,000	84,000	50,400
42	31,000	18,600	62,000	37,200	74,400	44,640
43	29,000	17,191	58,000	34,383	69,600	41,259
44	28,333	17,191	56,667	34,383	68,000	41,259
45	27,667	17,191	55,333	34,383	66,400	41,259
46	26,000	15,600	52,000	31,200	62,400	37,440
47	23,000	13,800	46,000	27,600	55,200	33,120
48	20,000	11,489	40,000	22,979	48,000	27,574
49	18,333	11,489	36,667	22,979	44,000	27,574

Age Next Birthday	Insured benefit per unit					
	Blue Collar		White collar		Professional	
	Death (\$)	TPD (\$)	Death (\$)	TPD (\$)	Death (\$)	TPD (\$)
50	17,667	11,489	35,333	22,979	42,400	27,574
51	17,000	10,200	34,000	20,400	40,800	24,480
52	14,500	8,700	29,000	17,400	34,800	20,880
53	12,340	7,404	24,680	14,808	29,616	17,770
54	10,000	7,404	20,000	14,808	24,000	17,770
55	12,340	7,404	24,680	14,808	29,616	17,770
56	10,500	6,300	21,000	12,600	25,200	15,120
57	9,000	5,400	18,000	10,800	21,600	12,960
58	7,500	4,500	15,000	9,000	18,000	10,800
59	6,250	3,405	12,500	6,809	15,000	8,171
60	5,000	3,405	10,000	6,809	12,000	8,171
61	4,500	3,405	9,000	6,809	10,800	8,171
62	4,000	3,405	8,000	6,809	9,600	8,171
63	3,500	3,405	7,000	6,809	8,400	8,171
64	3,000	3,405	6,000	6,809	7,200	8,171
65	2,500	3,405	5,000	6,809	6,000	8,171
66	2,250	1,270	4,500	2,539	5,400	3,047
67	2,000	1,117	4,000	2,233	4,800	2,680
68	1,750	981	3,500	1,962	4,200	2,354
69	1,500	862	3,000	1,724	3,600	2,069
70	1,250	757	2,500	1,514	3,000	1,817

Fixed cover

IMPORTANT NOTE:

This Fixed cover information relates to the following products:

- Nationwide Super – Employer
- Nationwide Super - Personal

With fixed cover, your level of cover remains fixed and your insurance fee changes with your age. Fixed cover is available in multiples of \$10,000. Please note that fixed TPD cover begins decreasing from age 65, please refer to the table below.

The insurance fee depends on your age, the type of cover selected, your gender and how the insurer classifies your occupation (your ‘Occupational Category’ or ‘Occupational Rating’). You will be classified under the Blue Collar Occupation Rating, until you apply to be rated otherwise.

The below fixed cover table shows the cost for the White collar Occupational Rating. As a member with Blue Collar Occupational Rating, you will pay higher insurance fees than shown below, unless you request and are accepted for a change in your Occupational Rating.

Occupational Ratings	Multiply the fee amount by:
Professional	0.85
White collar	1.00
Blue Collar	2.20

Fixed cover – amount per \$1,000 of cover for White collar occupational category

Age next birthday	Death & TPD per \$1,000 of cover p.a.		Death only per \$1,000 of cover p.a.		TPD only per \$1,000 of cover p.a.	
	Male	Female	Male	Female	Male	Female
Up to 34	\$0.86	\$0.44	\$0.57	\$0.25	\$0.33	\$0.23
35	\$0.86	\$0.48	\$0.57	\$0.28	\$0.33	\$0.25
36	\$0.91	\$0.53	\$0.57	\$0.29	\$0.43	\$0.29
37	\$0.97	\$0.63	\$0.57	\$0.33	\$0.49	\$0.41
38	\$1.07	\$0.70	\$0.57	\$0.36	\$0.65	\$0.43
39	\$1.16	\$0.80	\$0.60	\$0.40	\$0.70	\$0.51
40	\$1.29	\$0.91	\$0.65	\$0.42	\$0.81	\$0.62
41	\$1.44	\$1.07	\$0.70	\$0.50	\$0.94	\$0.74
42	\$1.59	\$1.22	\$0.76	\$0.54	\$1.08	\$0.86
43	\$1.80	\$1.33	\$0.83	\$0.57	\$1.24	\$1.00
44	\$2.02	\$1.47	\$0.92	\$0.62	\$1.40	\$1.10
45	\$2.29	\$1.58	\$1.02	\$0.63	\$1.64	\$1.24
46	\$2.59	\$1.70	\$1.10	\$0.67	\$1.93	\$1.37
47	\$2.89	\$1.87	\$1.20	\$0.68	\$2.21	\$1.59
48	\$3.28	\$2.10	\$1.34	\$0.74	\$2.52	\$1.80
49	\$3.66	\$2.33	\$1.46	\$0.79	\$2.88	\$2.06
50	\$3.94	\$2.49	\$1.53	\$0.82	\$3.19	\$2.22
51	\$4.20	\$2.69	\$1.59	\$0.84	\$3.44	\$2.48
52	\$4.71	\$3.06	\$1.74	\$0.95	\$3.95	\$2.84
53	\$5.32	\$3.47	\$1.89	\$1.07	\$4.54	\$3.26
54	\$5.91	\$3.91	\$2.04	\$1.19	\$5.13	\$3.70
55	\$6.61	\$4.36	\$2.26	\$1.31	\$5.85	\$4.14
56	\$7.32	\$4.77	\$2.45	\$1.42	\$6.52	\$4.54
57	\$8.10	\$5.23	\$2.67	\$1.54	\$7.25	\$4.99
58	\$9.01	\$5.73	\$2.92	\$1.70	\$8.16	\$5.45
59	\$10.04	\$6.24	\$3.20	\$1.85	\$9.20	\$5.93
60	\$11.26	\$6.80	\$3.53	\$2.01	\$10.41	\$6.47
61	\$12.58	\$7.36	\$3.89	\$2.18	\$11.73	\$7.01

Age next birthday	Death & TPD per \$1,000 of cover p.a.		Death only per \$1,000 of cover p.a.		TPD only per \$1,000 of cover p.a.	
	Male	Female	Male	Female	Male	Female
62	\$14.09	\$8.06	\$4.28	\$2.38	\$13.23	\$7.68
63	\$15.64	\$8.85	\$4.65	\$2.61	\$14.85	\$8.45
64	\$17.42	\$9.94	\$5.09	\$2.95	\$16.69	\$9.42
65	\$19.30	\$11.17	\$5.54	\$3.30	\$18.65	\$10.65
66	\$21.93	\$12.70	\$6.15	\$3.65	\$21.43	\$12.27
67	\$24.96	\$14.45	\$6.83	\$4.06	\$24.65	\$14.11
68	\$28.39	\$16.45	\$7.58	\$4.52	\$28.38	\$16.25
69	\$32.30	\$18.70	\$8.38	\$5.03	\$32.64	\$18.65
70	\$36.78	\$21.32	\$9.30	\$5.56	\$37.53	\$21.49

Example of Death and TPD insured benefit calculation

Unitised cover (for Nationwide Super - Employer members only)

Jim is currently aged 35 (or 36 Age Next Birthday) and works in a warehouse. Jim’s occupational category is ‘Blue Collar’.

Jim has one unit of Death and TPD insurance

His Death benefit would be \$46,667

And his TPD benefit would be \$30,000

The insurance fee would be \$1.23 per week (\$63.96 p.a.).

Jim has decided to increase his Death and TPD cover by an additional 2 units.

His Death benefit would now be \$140,001 (\$46,667 x 3 units)

And his TPD benefit would now be \$90,000 (\$30,000 x 3 units)

The insurance fees would now be (\$1.23 x 3) = \$3.69 per week (\$191.88 p.a.)

Fixed cover

Jim wants \$150,000 of Death and TPD insurance.

The relevant rate to be applied is \$0.91 (the Death & TPD rate for Male members who have 36 as their age next birthday) with a Occupational rating of Blue Collar which has a corresponding multiple of 2.20.

Their Death & TPD benefit would be \$150,000

$(150,000/1000) = 150$

$0.91 \times 2.20 = 2.002$

$150 \times 2.002 = \$300.30 \text{ p.a.}$

The insurance fee would be \$5.78 per week (\$300.30 p.a.)

4. Death and Total and Permanent Disablement (TPD) for Nationwide Super – Personal

Automatic Death and TPD cover

Nationwide Super - Personal members are not eligible for Automatic Death and TPD Cover. Please refer to the Voluntary cover section below.

Voluntary Death and TPD cover

Nationwide Super - Personal members can apply for Death and TPD, Death only, TPD only or Income Protection insurance cover that is paid for out of your Nationwide Super account, up to the following maximum limits:

- Death cover - \$10 million*
- TPD cover - \$3 million

* Terminal Illness cover is included as part of Death cover, the maximum Terminal Illness coverage is \$3 million.

Fixed cover is available in multiples of \$10,000. With fixed cover, your level of cover remains fixed and your insurance fee changes with your age. Please note that fixed TPD cover begins decreasing from age 65, please refer to the table in Section 3.7 – Fixed cover.

You can apply for voluntary cover by using the Personal Statement - Application for Insurance Form which is available on our website. Please log in to your online account and go to Resources > Forms, calculators and other resources or call us for a copy.

The insurance fee depends on your age, the type of cover selected, your gender and how the insurer classifies your occupation (your 'Occupational Category' or 'Occupational Rating'). Refer to Section 5. Death and Total and Permanent Disablement (TPD) - Occupational Category.

Fixed cover insured benefits displayed in the insurance fee table are for the Blue Collar Occupational Rating. Members may apply to qualify as a white collar or professional worker, and if accepted, will receive an adjusted insurance fee. Refer to Section 3.7 Fixed cover section above for the detailed insurance fee tables and Occupational Ratings.

Death and TPD cover – Occupational Category

For more information on Occupational Categories please refer to section 5. Death and Total and Permanent Disablement (TPD) - Occupational Category.

When does Death and TPD insurance cover start?

Insurance cover begins once your application for insurance is accepted by the insurer. The amount and cost of your cover will be confirmed to you in writing and subsequently detailed each year on your annual statement.

5. Death and Total and Permanent Disablement (TPD) - Occupational Categories

When you join your occupation is automatically classified by the insurer as ‘Blue Collar’. However, you may be eligible to apply for another Occupational Category (‘White Collar’ or ‘Professional’) which can either impact the level of cover (unitised cover) or the cost of insurance fees (for fixed cover) than those which apply for the ‘Blue Collar’ Occupational Category. If you believe you may qualify for a different Occupational Category you can complete the Occupational Category declaration form available online . The table below provides a description of the three Occupational Categories.

Description of Occupational Category for Death & TPD

Occupational Categories for Death & TPD	
White collar	To qualify as a white-collar worker, you need to: <ul style="list-style-type: none"> • Have occupational duties which are limited to white collar tasks (e.g. administrative, managerial, clerical); • Perform at least 80% of your occupational duties within an office environment; and • Not perform any manual work
Professional	To qualify as a professional worker, you need to meet the above white collar requirements as well as: Earn at least \$100,000 per annum; and either of the following: <ul style="list-style-type: none"> • Hold a tertiary qualification or be a member of a professional institute, or registered with a government body; or • Be a member of your employer’s executive leadership team with more than 10 years industry experience.
Blue Collar	If you do not meet the required criteria of a white collar or professional worker, then you are classified as having a Blue Collar occupational rating.

6. Income Protection cover

You can apply for Income Protection insurance cover that is paid for out of your Nationwide Super account, up to the maximum of the following:

- \$30,000 per month; and
- 75% of your monthly income (+ 10% superannuation contribution benefit).

When you apply, the level of cover you choose is:

- 75% of your monthly income + 10% superannuation contribution benefit or
- 75% of your monthly income only or
- a monthly value of cover as agreed by the insurer (provided it does not exceed the maximum cover)

Income Protection cover provides a replacement income if you are unable to work due to illness or injury. It is also known as 'salary continuance insurance' and in Nationwide Super you can also choose your preferred waiting period (i.e. 30, 60 or 90 days) and your preferred benefit period (i.e. 2 years or through to age 65). The waiting period is the number of days from which a Medical Practitioner certifies you as being disabled for which you must be disabled or partially disabled before you become eligible for benefits. Please refer to definitions within the Insurance cover definitions section for full details. Benefits are paid monthly in arrears. The benefit period* is the maximum period for which the Insurer will pay a disability or partial disability benefit for the same or related illness.

** Please refer to definitions within the Insurance cover definitions section for full details.*

Who can apply for Income Protection cover?

You are eligible to apply for Income Protection insurance cover if:

- You are a member of Nationwide Super and under age 65; and
- You are employed for at least 15 hours per week.

When does my Income Protection cover start?

Any Income Protection insurance cover begins once your application for insurance is accepted by the Insurer. The amount and cost of your cover will be confirmed to you in writing and subsequently detailed each year on your annual super statement.

When does my Income Protection cover end?

Your Income Protection insurance cover with Nationwide Super will cease on the earliest date of one of the following events:

- Your 65th birthday
- You cease to be a member of Nationwide Super;
- Nationwide Super receives your written request for cover to end (unless your request specifies a later date, in which case, the date specified in your request);
- The first day your Nationwide Super account has insufficient funds to pay insurance fees. Your insurance fees are calculated on a daily basis but are deducted monthly. Therefore, the cover could cease part way through a month;
- You die (however an Income Protection Death benefit is payable if you were entitled to receive an Income Protection benefit at the time of your death);
- You commence active duty with the armed forces of any country; or
- Nationwide Super's Group Income Protection Policy with the Insurer ceases.

When is a benefit payable?

You will be eligible for an Income Protection benefit if you meet the definition of Disability or Partial Disability at the end of your waiting period. Benefits are paid monthly in arrears. The benefit will cease being paid, upon the earlier of when you:

- Are no longer disabled or partially disabled;
- Die;
- Reach age 65; or
- Reach the end of your benefit period.

What benefit amount is payable?

The maximum monthly benefit that will be paid to you by the Insurer in the event of an approved claim is the lower of:

- The amount of Income Protection cover that you hold with Nationwide Super;
- 75% of your monthly pre-disability income (plus a 10% superannuation contribution benefit paid to your super fund); and
- \$30,000 per month.

If you are partially disabled, you will be paid a portion of the maximum monthly benefit. The partial disability benefit is calculated as follows:

$$(A - B) \div A \times \text{monthly benefit}$$

Where:

- A is your pre-disability monthly income; and
- B is the greater of the salary you are earning or are capable of earning, for the month that the disability benefit is payable.

Your benefit amount will be calculated on a daily basis and paid monthly in arrears. The benefit amount will be further increased each year where benefits have been paid continuously for 12 months by the lesser of:

- The percentage increase in the Consumer Price Index during the previous year (to the last quarter);
- 5%; or
- An amount which increases your benefit to \$30,000 per month.

The Insurer may reduce any benefit payable by any amounts payable to you as a result of your disability:

- As sick leave payments;
- Through workers' compensation or any similar legislation or any settlement under common law;
- Under social security, statutory or other government payments;
- Any amounts payable in respect of loss of income;
- Under any statutory accident compensation scheme; or
- By any other disability, injury or accident policy (other than lump sum TPD).

Any income described above that is received in the form of a lump sum or is exchanged for a lump sum will be apportioned as a monthly income equivalent of 1/60th of the lump sum (i.e. the lump sum is amortised over a period of 60 months).

How is my pre-disability income determined?

Your income is defined differently depending on whether you are a permanent employee, not employed permanently or self-employed at the time your injury or illness first occurred. For permanent employees, your income is the total monthly regular income received from your employer for personal exertion for your usual occupation. Your income includes salary sacrifice and commissions, but excludes overtime, profit distributions, director fees and other non-regular payments. Commissions and bonuses will be averaged over a 3 year period. For those not employed permanently, your income is the average of your regular income over the previous 12 months or the actual period if less (minimum 6 months).

For the self-employed, your income is the average gross revenue generated by the business as a result of your personal exertion less eligible business expenses over the previous 12 months. Your income excludes investment income and mandated superannuation contributions. Your amount of Income Protection cover held with Nationwide Super will not increase automatically if your income increases. You will need to submit an application for increased cover.

Superannuation contribution benefit

The superannuation contribution benefit may be payable in addition to the monthly benefit amount in the event of a claim, where your Income Protection cover held with Nationwide Super is greater than 75% of your pre-disability income. The amount payable is up to 10% of your pre-disability income. Any superannuation contribution benefit will be paid to your Nationwide Super account as an concessional contribution.

Death benefit

If you were entitled to receive an Income Protection benefit at the date of your death, a Death benefit equal to 3 times the amount of your monthly Income Protection cover will be paid.

Rehabilitation program

A range of Rehabilitation and recovery programs are available at no expense, including return to work and wellness programs.

Income Protection Occupational Category

The insurance fee for Income Protection depends on your age, the type of cover (i.e. waiting period and benefit period selected), your gender and occupation rating.

The rate that applies to your age, gender and cover type (waiting and benefit periods) can be obtained from the below annual insurance fee tables. You then need to adjust the annual insurance fee rate for your Occupational Category, as follows:

Occupational Category	Multiply the fee by:
Professional	0.80
White collar	1.00
Light manual	1.88
Heavy manual	3.50

Occupational Categories are based on the classification that the Insurer applies to the nature of your occupation. The below descriptions may assist you determine which Occupational Category applies to you. You can contact Nationwide Super to determine which Occupational Category is applicable to you.

Description of Occupational Category for Income Protection

Occupational Categories	Description	Examples
White collar	To qualify as a white-collar worker, you need to: <ul style="list-style-type: none"> • Have occupational duties which are limited to white collar tasks (e.g. administrative, managerial, clerical); • Perform at least 80% of your occupational duties within an office environment; and • Not perform any manual work 	Receptionist, IT worker, Accounts clerk
Professional	To qualify as a professional worker, you need to meet the above white collar requirements as well as: Earn at least \$100,000 per annum; and either of the following: <ul style="list-style-type: none"> • Hold a tertiary qualification or be a member of a professional institute, or registered with a government body; or • Be a member of your employer’s executive leadership team with more than 10 years industry experience. 	Pharmacist, Qualified Accountant (CA, CPA), Lawyer
Light manual	Light manual workers include skilled workers and qualified tradespeople involved in non-hazardous industries doing light-manual work.	Carpenter, Café owner, Travelling salesperson
Heavy manual	Heavy manual workers include workers without qualifications or those who work in higher risk occupations.	Warehouse worker, Labourer, Bricklayer

Insurance fees

Insurance fees for Income Protection depend on your type of cover (i.e. waiting period and benefit period), age, gender and Occupational Category. Insurance fees for Income Protection cover are deducted monthly from your account on the last Friday of the month. The insurance fees deducted from your account are net of the tax deduction that the Fund can claim for insurance expenses.

Please refer to the following tables in order to determine the insurance fee, the below tables are based on the waiting period:

- 30 day waiting period
- 60 day waiting period
- 90 day waiting period

Income Protection cover – 30 day waiting period for White collar occupational category

The White collar annual premium rates per \$100 of monthly Income Protection benefit with a 30 day waiting period are as follows:

Age next birthday	Male Benefit - 2 year	Female Benefit - 2 year	Male Benefit – up to age 65	Female Benefit – up to age 65
16	\$2.23	\$2.73	\$6.33	\$7.91
17	\$2.28	\$2.83	\$6.56	\$8.18
18	\$2.37	\$2.90	\$6.75	\$8.45
19	\$2.38	\$2.95	\$6.83	\$8.58
20	\$2.42	\$3.00	\$7.01	\$8.76
21	\$2.50	\$3.17	\$7.19	\$9.26
22	\$2.41	\$3.16	\$7.17	\$9.39
23	\$2.38	\$3.19	\$7.22	\$9.73
24	\$2.36	\$3.21	\$7.25	\$9.97
25	\$2.31	\$3.26	\$7.33	\$10.29
26	\$2.28	\$3.29	\$7.42	\$10.62
27	\$2.31	\$3.41	\$7.64	\$11.19
28	\$2.36	\$3.54	\$7.92	\$11.86
29	\$2.38	\$3.69	\$8.29	\$12.52
30	\$2.47	\$3.88	\$8.73	\$13.31
31	\$2.55	\$4.08	\$9.13	\$14.21
32	\$2.64	\$4.26	\$9.65	\$15.08
33	\$2.77	\$4.51	\$10.20	\$16.10
34	\$2.90	\$4.77	\$10.80	\$17.22
35	\$3.03	\$5.01	\$11.46	\$18.34
36	\$3.19	\$5.29	\$12.19	\$19.52
37	\$3.35	\$5.61	\$12.93	\$20.91
38	\$3.56	\$5.97	\$13.82	\$22.42
39	\$3.74	\$6.31	\$14.67	\$23.83
40	\$3.98	\$6.72	\$15.70	\$25.50
41	\$4.21	\$7.11	\$16.74	\$27.14
42	\$4.46	\$7.55	\$17.78	\$28.90
43	\$4.74	\$8.01	\$18.91	\$30.75
44	\$5.04	\$8.52	\$20.19	\$32.71

Age next birthday	Male Benefit - 2 year	Female Benefit - 2 year	Male Benefit – up to age 65	Female Benefit – up to age 65
45	\$5.38	\$9.03	\$21.46	\$34.68
46	\$5.71	\$9.61	\$22.73	\$36.88
47	\$6.07	\$10.20	\$24.15	\$39.00
48	\$6.49	\$10.84	\$25.61	\$41.27
49	\$6.92	\$11.50	\$27.17	\$43.36
50	\$7.42	\$12.26	\$28.82	\$45.79
51	\$7.94	\$13.05	\$30.49	\$48.23
52	\$8.52	\$13.90	\$32.25	\$50.61
53	\$9.13	\$14.82	\$34.38	\$52.28
54	\$9.82	\$15.84	\$36.61	\$53.83
55	\$10.60	\$16.95	\$38.88	\$55.32
56	\$11.45	\$18.16	\$40.82	\$57.14
57	\$12.41	\$19.54	\$41.43	\$57.92
58	\$13.43	\$21.02	\$42.06	\$57.86
59	\$14.64	\$22.68	\$42.08	\$56.97
60	\$15.97	\$24.54	\$41.31	\$55.09
61	\$17.57	\$26.81	\$38.12	\$50.16
62	\$19.40	\$29.39	\$35.50	\$46.24
63	\$21.50	\$32.36	\$31.67	\$41.94
64	\$20.32	\$30.41	\$28.53	\$37.24
65	\$11.17	\$16.71	\$16.98	\$21.20

Income Protection cover – 60 day waiting period for White collar occupational category

The White collar annual premium rates per \$100 of monthly Income Protection benefit with a 60 day waiting period are as follows:

Age next birthday	Male Benefit - 2 year	Female Benefit - 2 year	Male Benefit – up to age 65	Female Benefit – up to age 65
16	\$1.53	\$1.81	\$5.41	\$6.68
17	\$1.58	\$1.85	\$5.59	\$6.90
18	\$1.62	\$1.92	\$5.75	\$7.11
19	\$1.67	\$1.94	\$5.79	\$7.26
20	\$1.68	\$1.95	\$5.96	\$7.38
21	\$1.71	\$2.07	\$6.11	\$7.82
22	\$1.65	\$2.04	\$6.11	\$7.92
23	\$1.61	\$2.05	\$6.18	\$8.23
24	\$1.58	\$2.05	\$6.18	\$8.42
25	\$1.53	\$2.08	\$6.23	\$8.71
26	\$1.50	\$2.10	\$6.33	\$8.96
27	\$1.50	\$2.16	\$6.48	\$9.44
28	\$1.53	\$2.26	\$6.75	\$10.00
29	\$1.54	\$2.33	\$7.03	\$10.57
30	\$1.59	\$2.44	\$7.44	\$11.25
31	\$1.63	\$2.55	\$7.77	\$12.01
32	\$1.69	\$2.65	\$8.19	\$12.74
33	\$1.76	\$2.78	\$8.69	\$13.61
34	\$1.85	\$2.94	\$9.21	\$14.55
35	\$1.93	\$3.07	\$9.75	\$15.47
36	\$2.04	\$3.26	\$10.38	\$16.51
37	\$2.15	\$3.44	\$11.01	\$17.67
38	\$2.29	\$3.66	\$11.76	\$18.91
39	\$2.42	\$3.89	\$12.49	\$20.13
40	\$2.60	\$4.14	\$13.38	\$21.54
41	\$2.75	\$4.42	\$14.23	\$22.92
42	\$2.95	\$4.71	\$15.13	\$24.43
43	\$3.17	\$5.05	\$16.13	\$25.97
44	\$3.39	\$5.40	\$17.19	\$27.64

Age next birthday	Male Benefit - 2 year	Female Benefit - 2 year	Male Benefit – up to age 65	Female Benefit – up to age 65
45	\$3.65	\$5.80	\$18.28	\$29.29
46	\$3.91	\$6.20	\$19.36	\$31.14
47	\$4.21	\$6.65	\$20.56	\$32.96
48	\$4.54	\$7.14	\$21.82	\$34.86
49	\$4.90	\$7.63	\$23.14	\$36.65
50	\$5.29	\$8.18	\$24.54	\$38.69
51	\$5.74	\$8.77	\$25.97	\$40.74
52	\$6.23	\$9.41	\$27.48	\$42.77
53	\$6.77	\$10.09	\$29.27	\$44.16
54	\$7.37	\$10.83	\$31.16	\$45.49
55	\$8.05	\$11.63	\$33.12	\$46.72
56	\$8.77	\$12.51	\$34.75	\$47.26
57	\$9.59	\$13.46	\$35.37	\$47.72
58	\$10.50	\$14.46	\$35.89	\$47.18
59	\$11.52	\$15.61	\$35.84	\$45.96
60	\$12.65	\$16.84	\$35.10	\$43.83
61	\$14.02	\$18.35	\$32.19	\$39.10
62	\$15.59	\$20.04	\$29.83	\$35.26
63	\$17.33	\$21.99	\$26.46	\$30.24
64	\$15.90	\$20.07	\$23.57	\$26.40
65	\$7.71	\$10.03	\$13.31	\$14.10

Income Protection cover – 90 day waiting period for White collar occupational category

The White collar annual premium rates per \$100 of monthly Income Protection benefit with a 90 day waiting period are as follows:

Age next birthday	Male Benefit - 2 year	Female Benefit - 2 year	Male Benefit – up to age 65	Female Benefit – up to age 65
16	\$0.98	\$1.10	\$3.11	\$4.02
17	\$0.99	\$1.12	\$3.18	\$4.07
18	\$1.03	\$1.15	\$3.28	\$4.25
19	\$1.04	\$1.17	\$3.31	\$4.29
20	\$1.04	\$1.17	\$3.32	\$4.40
21	\$1.08	\$1.25	\$3.40	\$4.63
22	\$0.99	\$1.21	\$3.31	\$4.51
23	\$0.93	\$1.17	\$3.21	\$4.51
24	\$0.90	\$1.16	\$3.11	\$4.61
25	\$0.85	\$1.16	\$3.04	\$4.61
26	\$0.80	\$1.15	\$3.01	\$4.68
27	\$0.79	\$1.17	\$3.09	\$4.82
28	\$0.79	\$1.23	\$3.12	\$5.17
29	\$0.79	\$1.25	\$3.18	\$5.32
30	\$0.79	\$1.26	\$3.32	\$5.45
31	\$0.80	\$1.31	\$3.44	\$5.75
32	\$0.82	\$1.34	\$3.63	\$5.94
33	\$0.85	\$1.40	\$3.74	\$6.23
34	\$0.90	\$1.44	\$3.94	\$6.45
35	\$0.92	\$1.48	\$4.08	\$6.53
36	\$0.99	\$1.57	\$4.36	\$7.08
37	\$1.04	\$1.62	\$4.64	\$7.35
38	\$1.15	\$1.76	\$5.05	\$8.07
39	\$1.23	\$1.87	\$5.48	\$8.71
40	\$1.34	\$2.04	\$6.03	\$9.41
41	\$1.48	\$2.20	\$6.60	\$10.23
42	\$1.61	\$2.42	\$7.21	\$11.28
43	\$1.78	\$2.67	\$7.89	\$12.34
44	\$1.95	\$2.94	\$8.67	\$13.39

Age next birthday	Male Benefit - 2 year	Female Benefit - 2 year	Male Benefit – up to age 65	Female Benefit – up to age 65
45	\$2.19	\$3.27	\$9.48	\$14.85
46	\$2.40	\$3.56	\$10.35	\$16.04
47	\$2.66	\$3.90	\$11.34	\$17.45
48	\$2.96	\$4.30	\$12.42	\$19.05
49	\$3.30	\$4.72	\$13.61	\$20.64
50	\$3.66	\$5.16	\$14.91	\$22.27
51	\$4.09	\$5.66	\$16.40	\$23.92
52	\$4.55	\$6.15	\$17.86	\$25.56
53	\$5.10	\$6.69	\$19.60	\$26.64
54	\$5.68	\$7.26	\$21.48	\$27.70
55	\$6.35	\$7.88	\$23.47	\$28.58
56	\$7.09	\$8.52	\$25.50	\$29.10
57	\$7.90	\$9.19	\$27.47	\$29.43
58	\$8.79	\$9.88	\$28.39	\$29.71
59	\$9.78	\$10.61	\$29.21	\$29.64
60	\$10.89	\$11.39	\$29.43	\$29.02
61	\$12.23	\$12.33	\$27.68	\$25.51
62	\$13.72	\$13.32	\$26.41	\$23.34
63	\$15.41	\$14.54	\$25.39	\$22.00
64	\$13.39	\$12.27	\$22.27	\$18.34
65	\$4.86	\$4.44	\$11.44	\$8.19

Example of Income Protection insured benefit calculation

Jim is a café owner currently aged 35 (or age 36 Next Birthday) who works full-time and earns a base salary of \$50,000 a year. Jim's waiting period for his Income Protection benefit is 60 days with a benefit to age 65. Jim's occupational category is 'light manual'

Jim has an Income Protection cover which is calculated as follows:

= Base Salary x 85%
= \$50,000 x 85%
= \$42,500 per year
= \$3,541.67 per month

The insurance fees would be calculated as:

= Monthly benefit / \$100
= \$3541.67 / 100
= 35.42

Male, 36 Age Next Birthday, waiting period of 60 days and benefit to age 65 = \$10.38 annual premium. Light manual occupational category 1.88

= 10.38 x 1.88
= 19.51 insurance fee per \$100 of monthly benefit

Total insurance

= 35.42 x 19.51
= \$691.04 p.a. (\$57.59 per month)

7. Changing your insurance cover

Upon joining Nationwide Super

Opt-in for automatic insurance cover

There are three ways to keep your insurance cover in this account:

- Log in to your online account and elect to retain your insurance cover under the Personal details section. Complete and return an Insurance Opt-in Form which is available on our website by selecting Resources > Forms, calculators and other resources or call us for a copy.
- Ensure that your account balance reaches and remains at \$6,000 or more by either contributing to your account or rolling over an amount from another account.

Visit russellinvestments.com.au/contribute to find out how to add to your account and russellinvestments.com.au/combine to consolidate any other accounts you have into your account.

Double your automatic cover (Nationwide Super – Employer members only)

You can apply to double your automatic Death and TPD insurance cover within six months of starting work with your employer. If you elect this option, your number of Death and TPD units and premium cost will be doubled upon acceptance.

If you were not in Active Employment on the date of starting work with your employer, you will receive Limited Cover until you have returned to Active Employment.

To apply to double your automatic cover under this option, you will need to make an election on your Member Application Form or complete an Application for Double Insurance Cover form.

Income Protection opt-in

You can apply to opt-in to Income Protection insurance cover with a 2 year benefit period within six months of starting work with your Nationwide Super employer, up to the following maximum limits:

- For Blue Collar occupation category - \$6,000 per month;
- For White Collar occupation category - \$8,000 per month; and
- For Professional occupation category - \$10,000 per month.

To apply to opt-in to Income Protection insurance cover under this option, you will need to complete an Income Protection Opt-in form, available by contacting us.

Opt-out

You can opt-out of all insurance cover by electing this option on your Member Application Form.

Once you have opted-out of insurance cover, you can only obtain insurance again by completing a full application for insurance which is accepted by the Insurer.

Insurance cover for inactive accounts

Recent Government rules aim to protect inactive super accounts from being inappropriately eroded by insurance fees. If the Fund has not received an opt in to keep insurance and where your account has been inactive (meaning no contribution or rollover has been received in your account) for a continuous period of 16 months or more, your insurance will be cancelled. You will receive notice at 9, 12 and 15 months of inactivity allowing you to opt in.

Applying to increase your cover

You can apply for Death and TPD, Death only, TPD only or Income Protection insurance cover that is paid for out of your Nationwide Super account, up to the following maximum limits:

- Death cover - \$10 million*;
- TPD cover - \$3 million; and
- Income Protection cover - \$30,000 per month (and up to 85% of your annual income).

* Terminal Illness cover is included as part of Death cover, the maximum Terminal Illness benefit payment is \$3 million.

How to apply for additional cover

To apply for voluntary Death, TPD or Income Protection insurance cover, you need to complete an application for insurance cover by:

- Downloading an Application for Insurance form from nationwidesuper.com.au/forms; or
- By requesting an Application for Insurance form to be sent out to you by email or post, by contacting us.

You will be required to complete a Personal Statement as evidence of your health, income, occupation, lifestyle and pastimes. Before agreeing to provide you with insurance, the Insurer may require you to have a medical examination, depending on your health, and the amount of insurance cover you seek. The Insurer may accept your application, decline to issue cover or may impose special terms such as loadings, restrictions or exclusions.

Interim accident cover

Once the Insurer has received your completed application for insurance cover, you are provided with interim accident cover equal to the amount of insurance you have applied for, up to the following amounts:

- Death or TPD - \$2 million; and
- Income Protection cover - \$20,000 per month.

Interim accident cover provides insurance in the event you suffer an accident which results in your death, total and permanent disablement or disability (depending on the type of cover applied for).

Interim accident cover ends at the earlier of:

- The date the Insurer makes a decision on your application;
- You withdrawing your application for cover;
- 180 days have passed since the Insurer received your application.
- Interim income protection accident cover is payable for a maximum benefit period of two years.

Transferring cover from another regulated super fund

You can apply to match any existing similar insurance cover you hold through another super fund when transferring your entire account balance with the other fund to Nationwide Super, up to the following limits:

- \$2 million for Death and/or TPD cover; and
- \$20,000 per month for Income Protection cover.

These limits include any existing insurance cover that you hold with Nationwide Super.

To apply to transfer your existing insurance cover held with another super fund, you will need to request a transfer of your cover by completing a Request to Transfer Insurance Cover form, answering a few short health questions and providing a recent statement or letter showing your existing insurance cover.

Upon acceptance of your request to transfer cover from another super fund, your new insurance cover will be treated as follows:

- Any exclusions or premium loadings that apply to your cover held with another super fund will also be applied to your new cover with Nationwide Super;
- Your Death and/or TPD insurance cover will be rounded up to the nearest \$10,000;
- For Income Protection insurance cover, where your existing waiting period is different to Nationwide Super's available options, your new waiting period will be the next longest available; and
- For Income Protection insurance cover, where your existing benefit period is different to Nationwide Super's available options, your new benefit period will be the next shortest available.

You must transfer your entire super benefit and cancel your insurance cover with your other super fund to be eligible for transferring your insurance cover. If it is found that you have continued the insurance cover held with your other super fund, any benefit payable to you under the Nationwide Super Policy will be reduced by the amount of cover that was continued.

Increasing cover for life events

You can request an increase of up to 2 units of Death and/or TPD cover (or the equivalent amount of fixed cover rounded down to the nearest \$10,000) when you experience one of the following life events:

- Marriage or commencement of a de facto relationship;
- Birth or adoption of a child;
- Taking out or increasing a home mortgage;
- Completing an undergraduate degree;
- Death of a spouse;
- Divorce or termination of a de facto relationship;
- Becoming a carer of a family member;
- Child commencing primary or secondary school; or
- A salary increase of at least 15%.

To apply for additional cover under the life events feature, you will need to complete a Request to Increase Insurance – Life Event form, answering a few short health questions and provide sufficient evidentiary proof of the life event.

Cancelling or reducing your cover

You can reduce or cancel your insurance cover at any time, by sending us a completed Request to Change Insurance form which is available on our website. Please log in to your online account and go to Resources > Forms, calculators and other resources to find this Form or call us for a copy.

Before cancelling any cover, you should carefully consider whether it is in your best interest to have no insurance cover and the impact this may have on you or your family if something were to happen to you. You should consider obtaining personal advice about your insurance needs from a licensed financial planner.

The effective date of your cancellation will be the date your cancellation request is processed.

We will confirm receipt of your instructions in writing and advise you of the date your insurance cover and insurance fees will be reduced or cancelled.

You will not be able to make a claim for insurance benefits for events or conditions that arise after your cover is cancelled.

If you are replacing your insurance cover with alternative cover, you should not cancel your insurance cover until the replacement cover is in place.

If you cancel your insurance cover, and you later wish to restart your cover, you will need to apply and provide health evidence to the insurer, who will decide whether to accept (on standard or non-standard terms) or decline your application.

8. Important information regarding your insurance cover

Notice of changes

Members will be given written notice of any changes to standard premium rates or levels of cover that are applicable across the entire Fund. This written notice may be in the form of a letter, a note on your annual super statement or in the Fund's Annual Report.

Any amendments will also be reflected in the Product Disclosure Statement which is available at nationwidesuper.com.au/PDS or by contacting Nationwide Super.

When does my Death and TPD insurance cover end?

Your automatic and/or voluntary Death and TPD insurance cover will cease, without the need for Nationwide Super or the Insurer to notify you, on the earliest date of one of the following events:

- Your 70th birthday
- You cease to be a member of Nationwide Super;
- Nationwide Super receives your written request for cover to end (unless your request specifies a later date, in which case, the date specified in your request);
- For automatic cover only, when your Nationwide Super account balance is less than \$200 and has not received any contributions or transfers in for 12 consecutive months;
- The first day your Nationwide Super account has insufficient funds to pay insurance fees. Your insurance fees are calculated on a daily basis but are deducted monthly. Therefore, the cover could cease part way through a month;
- You die;
- You are paid a TPD benefit, however the remainder of any Death cover amount that was in excess of your TPD cover amount will continue as Death Only fixed cover, rounded up to the nearest \$10,000 multiple;
- You commence active duty with the armed forces of any country; or
- Nationwide Super's Group Life Insurance Policy with the Insurer ceases.

If your cover ceases and you wish to be covered again, you will need to submit a new application for insurance, which the Insurer may or may not accept, or may impose conditions.

How do I make a claim?

If you would like to make a claim for a Terminal Illness benefit, a TPD benefit, an Income Protection benefit or advise the Plan of a member's death, please contact the Plan on 1800 025 241 for the appropriate forms and documents to be sent to you.

All claims involving insurance are assessed by both the insurer and the Trustee.

You should notify the Plan as soon as possible of any claim for a TPD benefit so that we can assist you with the claim process. It is highly recommended that you obtain medical evidence documenting the state of your health and your ability to work in any occupation, for which you are suited by education, training or experience, at or shortly after the time you stop working. This will help to avoid any potential delay in processing your claim. If the insurer declines to pay your claim, the benefit is restricted to your account balance.

Successful claims and insurance proceeds

If your TPD or Terminal Illness claim is successful, any insurance proceeds will be credited to your account with the Plan. The insurance proceeds will be invested in the Australian Cash option, until you instruct us otherwise.

Any insurance proceeds received in the event of your death are placed into your account with the Plan and will remain invested in the Plan until the Trustee has made a determination on how your account balance is to be distributed. Note, death insurance proceeds will be invested in the Australian Cash option until the death benefit is paid from the Plan.

If your Income Protection claim is successful, the payments from the insurer are generally paid directly to you by cheque or by EFT to your nominated bank account. PAYG tax will be deducted.

Worldwide cover

Under the Death and TPD insurance cover, you are covered for 24 hours a day worldwide. In the event of a TPD, Terminal Illness or Income Protection claim, you may be required to return to Australia at your own expense to be assessed.

Under the Income Protection insurance cover, you are covered 24 hours a day, worldwide. The maximum period for which the Insurer will pay a claim where the claimant is located outside of Australia is 12 months from the date the waiting period ends, unless the insurer believes it is not medically possible for you to return to Australia.

Exclusions

No benefit will be paid by the Insurer where the payment of such benefit would expose the Insurer, Nationwide Super or you to any sanction, prohibition or restrictions under United Nations resolutions or the trade or economic sanctions, laws or regulations of Australia, the European Union or the United States of America.

For Death and TPD Benefit

No benefit will be paid by the Insurer if your Death or TPD is caused directly or indirectly by:

- war outside of Australia; or
- as a result of suicide or attempted suicide, self-inflicted injury or taking of drugs, other than prescribed, within 12 months of commencing, recommencing or increasing cover (Note: default cover is not affected by this exclusion).

For Income Protection benefit

No benefit will be paid by the Insurer if your disability is caused directly or indirectly by:

- Any intentional self-inflicted injury or attempt to commit suicide;
- War; or
- Normal pregnancy, childbirth, caesarean birth, threatened miscarriage, participation in medically assisted fertilisation techniques or normal discomforts of pregnancy.

Where to find more information

For further detailed information about Nationwide Super's insurance cover, see the Nationwide Super Group Life Insurance Policy and Nationwide Super Group Income Protection Policy. A copy of the Policies may be obtained by contacting the Nationwide Super team on 1800 025 241.

Terminal Illness benefit

You may be able to access your death benefit before your death if you are diagnosed with a *Terminal Medical Condition* as defined in superannuation legislation.

To access the insured component of your death benefit prior to your death, up to a maximum of \$3 million, you must also meet the insurer's definition of Terminal Illness. You can find this in 'The insurer's definitions' section of this guide.

Payment of insurance fees

Insurance fees for insurance cover are deducted from your account on the last Friday of each month. If your account balance becomes insufficient to meet the cost of your insurance, the insurance cover relating to those fees may be cancelled as per the policy definition below:

If the Insured Member's account has insufficient funds to enable You to deduct the next premium due in respect of that Insured Member, the later of the following dates:

- the end of the month for which the Insured Member had sufficient funds to enable You to deduct the next premium due in respect of that Insured Member; or*
- where the Insured Member has sufficient funds to enable You to deduct a portion of the next premium due, the last date (determined on a pro-rata basis) for which the portion of the premium applies.*

It is important to note that this will be done without warning. It is your responsibility to maintain a sufficient balance within the Fund if you want to retain your insurance benefits.

9. The insurer's definitions

Below are the insurance cover definitions in the insurance policy. Please contact us if you require a full list of insurance policy definitions.

Active Employment means a member who is Employed and in the Insurer's opinion is capable of performing their identifiable duties without restriction by an Illness or Injury for at least 30 hours per week (whether or not they are actually working those hours).

Australian Resident means a person who resides in Australia and is either an Australian citizen or is a holder of a permanent visa as identified by the Australian Department of Immigration and Citizenship.

Carer means a person who provides daily care and attention to someone who is disabled, suffers a medical condition, or is frail aged where the daily care and attention is required for 7 or more hours per day.

Date of Disablement means the later of the date on which a Medical Practitioner examines and certifies in writing that the covered member is Disabled and when the member ceases all work.

Consumer Price Index or CPI means the consumer price index (weighted average of 8 capital cities combined) as published by the Australian Bureau of Statistics as at the relevant date. If the Index is not published the increase shall be calculated by reference to such other retail price index which in the Insurer's opinion most closely replaces it.

Death by Accident means death as a result of Injury where death occurs within 365 days of the Injury.

Dependant means the definition outlined in the Superannuation Industry (Supervision) Act, 1993 (Cth):

- A spouse whether married, de facto, or same gender but does not include any former spouse;
- A child either by birth, ex-nuptial or adopted, regardless of age;
- A financial dependant; or
- Any person with whom there is an interdependency relationship.

Disability Income means any income earned or in the Insurer's opinion capable of being earned by an insured member from personal exertion while Disabled or Partially Disabled when the Income is from their Occupation, or any other occupation.

Disabled (for Income Protection cover) means solely as a result of Illness or Injury occurring whilst this Policy is in force if an insured member has ceased to be gainfully employed and is:

- a) unable to perform at least one Income Producing Duty of his or her Occupation;
- b) not working in any occupation, whether or not for reward; and
- c) under the regular care and following the advice of a Medical Practitioner.

Domestic Duties means duties normally performed by a person who remains at home who is not working in regular employment for income; these duties include cleaning the home, laundry, shopping for food, cooking meals, and, where applicable, looking after a Dependant.

Employed means being engaged by an employer under a contract of employment or under an award, Australian workplace agreement or certified agreement; or being Self-Employed.

Fixed Cover means insurance cover that is fixed and for the premium to adjust each year on the insured member's birthday using the applicable premium rate for this cover.

Full Cover means cover that is not Limited Cover.

Illness means sickness, disease or disorder.

Incident Date means date of disablement, date of death or the date we agree the insured member is certified to have a Terminal Illness.

Income means:

Employed in Permanent Employment - The total monthly regular income received from an employer for personal exertion for their usual occupation (including salary sacrifice amounts but excluding overtime, profit distributions, directors fees and any other non-regular payments); where this income includes commission and bonuses these components will be averaged over a three year period.

Not Employed in Permanent Employment or not Employed:- The average of their regular income as defined above over the previous 12 months or the actual period if less, subject to a minimum averaged period of 6 months.

Self-Employed:- Earnings include the gross revenue generated by the business as a result of the person's exertion less eligible business expenses. Earnings exclude investment income, business expenses and mandated superannuation contributions. Monthly income is the average over the previous 12 months for such individuals.

Employed but absent from Employment due to being on leave without pay: The total monthly regular income received from an employer (as defined in Employed in Permanent Employment), immediately before leave without pay commencing.

Income Producing Duty means a duty of the insured member's Occupation that generates at least 20% of the member's

Injury means bodily injury which is caused solely and directly by external, violent and accidental means and is independent of any other cause.

Limited Cover means the insured member is only covered for an Illness that first becomes apparent, or an Injury that first occurs, on or after the date cover commenced.

Medical Practitioner means a person who is registered and practicing as a medical practitioner in Australia other than:

- a) the member;
- b) the member's family member;
- c) the member's manager, employee or colleague;
- d) the member's business partner or associate sharing business interests.

Monthly Income is the pre-disability Income earned by the insured member in one calendar month.

Occupation means the employment or activity in which the insured member is principally employed.

Partially Disabled (for Income Protection cover) means an insured member:

- a) has been Disabled for at least 14 days;
- b) is unable to work in their Occupation at full capacity as a result of the Illness or Injury resulting in Disability;
- c) is working in their Occupation or any other occupation but only in a reduced capacity;
- d) is earning a monthly Disability Income less than their Monthly Income; and
- e) is under the regular care and following the advice of a Medical Practitioner.

Partial Disability Monthly Benefit means a Benefit payable in accordance with the following formula:

$$\frac{\text{Monthly Income} - \text{Disability Income}}{\text{Monthly Income}} \times \text{Disability Monthly Benefit}$$

Participating Employer means an employer who contributes to the Fund in respect of employees who are admitted as members of the Fund.

Permanent Employment means a person is Employed by an employer under a single and ongoing contract that:

- a) is of indefinite duration or is for a fixed term of no less than 6 months;
- b) requires the person to perform identifiable duties;
- c) requires the person to work a regular number of hours each week;
- d) provides for paid annual leave, sick leave and long service leave; and
- e) is not employed on a casual basis.

Professional means a person is able to satisfy the White Collar definition and:

- a) is earning in excess of \$100,000 per annum; and
- b) holds a tertiary qualification or is a member of a professional institute or registered by a government body; or
- c) is a member of the executive leadership team of the employer with more than 10 years' experience in the applicable industry.

Self-Employed means an individual who directly or indirectly owns part or all of the business or professional practice from which the person earns a regular income.

Terminal Illness means:

- a) two Medical Practitioners, one of whom specialises in the member's Illness, certifies in writing that despite reasonable medical treatment the Illness or Injury is likely to result in the member's death within 24 months of the date of the certification; and
- b) the Insurer is satisfied, on medical or other evidence, that despite reasonable medical treatment the Illness or Injury is likely to result in the member's death within 24 months of the date of the certification referred to in paragraph (a).

The Illness or Injury from which the member suffers must occur, and the date of the certification referred to in paragraph (a) must be made while the member is covered under this Policy and the Policy must be current at the time the claim is lodged.

If an insured member suffers a Terminal Illness, a Terminal Illness benefit will be paid, which is an advanced payment of the Death benefit (up to \$3 million).

Total and Permanent Disablement (TPD):

An *Insured Member* is *Totally and Permanently Disabled* if:

- their Date of Disablement occurs while they have *Cover* in force under this Policy,
- they are attending and following the advice of a *Medical Practitioner* and have undergone all reasonable and usual treatment including rehabilitation for their condition,
- they satisfy all parts of the definition that applies to them at the *Date of Disablement* as outlined below, and
- they are *Permanently Incapacitated*.

Definition A – Unlikely to return to work in Any Occupation ever again including a TPD Medical Condition

Applies to an *Insured Member* who:

- (a) is under age 65; and
- (b) was *Gainfully Employed* at any time within the last 16 months before the *Date of Disablement*, or;
- (c) has been on *Employer* approved leave without pay for less than 24 months.

Means:

- (a) the *Insured Member* solely because of injury or sickness, is prevented from performing any work, paid or unpaid for an uninterrupted period of three consecutive months immediately following the *Date of Disablement*; and
- (b) at the end of three months, in reasonable consideration of all medical evidence and other evidence, the *Insured Member* has become *Permanently Incapacitated*.

If one or more of the *TPD Medical Conditions* apply to an *Insured Member*, the three consecutive month period is waived.

Definition B – Unable to do everyday basic Activities or has a Mental Illness

Means:

- (a) for an uninterrupted period of three consecutive months immediately following the *Date of Disablement* the *Insured Member* continues to be totally and permanently unable to perform at least two of the following activities as certified by a *Medical Practitioner* without assistance from another adult (with aids and adaptations*):
 - *mobility*: the ability to:
 - Bend, kneel or squat to pick something up from the floor and straighten up again, and get into and out of a standard sedan, or
 - walk more than two hundred (200) metres at a normal pace on a level surface without stopping due to breathlessness as a result of a medical condition,
 - *seeing*: the ability to read ordinary newsprint and pass the standard eye test for a car licence (even with glasses or contact lenses) and their vision is better than legal blindness. Legal blindness is as certified by an ophthalmologist,
 - *lifting*: the ability to lift with their hands (from bench height) and carry a five kg weight a distance of 10 metres and place the item back down at bench height,
 - *communicating*: the ability to speak in their first language with sufficient clarity such that they can hold a conversation in a quiet room by understanding a simple message and relaying that message to another person,

- *manual dexterity*: the ability to use:
 - at least one hand to pick up or manipulate small objects precisely with their hand or fingers (such as picking up a coin from desk height, using cutlery, tying shoelaces or fastening buttons), or
 - a pen, pencil or keyboard to write a short note that can be understood by another person in their first language.

Where the *Insured Member* is unable to perform one or more of the above activities when cover commenced, that activity will not be taken into consideration by *Us* as part of the *TPD* assessment.

* Aids and adaptations refers to equipment or fixtures which assist the *Insured Member* to carry out the activities.

OR

(b) the *Insured Member* is deemed to be *totally and permanently disabled* if, in the reasonable opinion of *us*, they have a *Mental Illness* that:

- the *Insured Member's* treating psychiatrist, *Psychologist* or *Medical Practitioner* believes won't improve, and
- has been assessed by a psychiatrist appointed by *us* as having an impairment of 19% or more on the Psychiatric Impairment Rating Scale and in their opinion the condition is permanent, and

the *Insured Member* is *Permanently Incapacitated*.

Definition C – Loss of Limbs and / or Sight

Means:

The *Insured Member* suffers as a result of *Injury* or *Illness*:

- the total and permanent loss of use of two limbs[^], or
- the permanent loss of sight in both eyes, or
- the total and permanent loss of use of one limb[^] and the permanent loss of sight in one eye.

[^] Where limb is defined as the whole hand or whole foot.

Gainfully Employed

Means *Employed* or self-employed for gain or reward in any business, trade, profession, vocation, calling, *Occupation* or *Employment* including a *Member* who has ceased temporarily to receive any gain or reward under a continuing arrangement for the *Member* to be Gainfully Employed.

Mental Illness

Means the *Insured Member* has been diagnosed by a psychiatrist under the latest edition of the Diagnostic and Statistical Manual of Mental Disorders (DSM) issued by the American Psychiatric Association (or a similar diagnostic tool determined by the Royal Australian and New Zealand College of Psychiatrists Board).

Permanently Incapacitated

Means we are reasonably satisfied that an *Insured Member* has become incapacitated due to ill-health (whether physical or mental) and as a result of this ill-health makes it unlikely they will ever engage in or work for reward in any occupation for which they are reasonably qualified by education, training or experience.

Psychologist

Means a practising psychologist who holds a current general registration with the Australian Health Practitioner Regulation Agency (AHPRA) Psychology Board.

TPD Medical Condition

Means the *Insured Member* has been certified by a *Medical Practitioner* (specialising in the relevant field) as having one of the having one or more of the conditions listed in the Schedule of Medical Definitions as described within the policy.

Regular remunerative employment means the person is working on a regular basis in any employment, business, profession or occupation, for reward or hope of reward. A person who is on employer approved leave (including leave without pay) will be considered to be in regular remunerative employment

Total and Permanent Disablement by Accident means Total and Permanent Disablement as a result of Injury, where the Date of Disablement occurs within 365 days of the Injury

Waiting Period means the continuous period of days, commencing from the date a Medical Practitioner examines and certifies that an insured member is Disabled and for which an insured member has to be Disabled or Partially Disabled before a benefit starts to accrue under this Policy, subject to the following requirements:

- a) the insured member must be Disabled for at least the first 7 days of the waiting period to qualify for a benefit; and
- b) if the insured member returns to work at full capacity during the waiting period, the waiting period starts again unless the insured member returns to work only once and it is for a period of no more than 5 consecutive days. If the insured member returns to work only once for a period of 5 consecutive days or less, the number of days worked will be added to the waiting period.

War includes an act of war (whether declared or not), revolution, invasion, rebellion or civil unrest.

White Collar means duties of a person's occupation are limited to professional, managerial, administrative, clerical, secretarial or similar 'white collar' tasks which do not involve manual work and are undertaken entirely (or at least 80%) within an office environment (excluding travel time from one office environment to another).

Schedule of Medical Definitions

<p>Alzheimer's Disease</p>	<p>The definitive diagnosis of <i>Alzheimer's Disease</i> as confirmed by a relevant <i>Medical Practitioner</i> resulting in significant cognitive impairment.</p> <p>Significant cognitive impairment means deterioration in the insured member's ini-mental state examination, or equivalent thereof, scores to 20 or less.</p> <p>Alzheimer's disease as a result of alcohol or drug abuse is excluded.</p>
<p>Blindness</p>	<p>The permanent loss of sight in both eyes, whether aided or unaided, due to illness or injury to the extent that visual acuity is 6/60 or less in both eyes or to the extent that the visual field is reduced to 20 degrees or less of arc, as certified by a <i>relevant medical specialist</i>.</p>
<p>Chronic Lung Disease</p>	<p>Means end stage respiratory failure requiring continuous and permanent oxygen therapy and is confirmed by a <i>relevant medical specialist</i>, excluding intermittent oxygen therapy.</p>
<p>Dementia</p>	<p>Means the definitive diagnosis of <i>Dementia</i> as confirmed by a relevant <i>Medical Practitioner</i> resulting in significant cognitive impairment. Significant cognitive impairment means deterioration in the <i>insured member's</i> mini-mental state examination or equivalent thereof, scores to 20 or less.</p> <p><i>Dementia</i> as a result of alcohol or drug abuse is excluded.</p>
<p>Diplegia</p>	<p>The permanent and total loss of function of either upper or lower limbs due to sickness or injury, where such loss of function is permanent. Facial diplegia or partial paralysis of the limbs are excluded.</p>
<p>Hemiplegia</p>	<p>The total loss of function of one side of the body due to sickness or injury, where such loss of function is permanent.</p>
<p>Loss Of Hearing In Both Ears</p>	<p>A definite diagnosis, by an relevant <i>Medical Practitioner</i>, of:</p> <ol style="list-style-type: none"> a. The total and irreversible loss of hearing in both ears, even with amplification; or b. Loss of hearing that has an average auditory threshold of 90 decibels or greater, even with amplification, calculated on the following frequencies: 500 hertz, 1000 hertz, 2000 hertz, 3,000 hertz and 4,000 hertz in the better ear.
<p>Loss Of Speech</p>	<p>Means the complete and irrecoverable loss of the ability to speak as a result of injury or sickness which must be established and the diagnosis reaffirmed after a continuous period of three (3) months of such loss by a relevant <i>Medical Practitioner</i>.</p>

<p>Major Head Trauma With Permanent Neurological Deficit</p>	<p>Means injury to the head resulting in neurological deficit causing either:</p> <ol style="list-style-type: none"> a. a permanent loss of at least 25% whole person function (as defined in the most recent edition of the American Medical Association publication “Guides to the Evaluation of Permanent Impairment”); or b. the permanent and irreversible inability to perform without the assistance of another person any one of the following activities of daily living: <ul style="list-style-type: none"> • dressing – the ability to put on and take off clothing; • toileting – the ability to use the toilet, including getting on and off; • mobility – the ability to get in and out of bed and a chair; • continence – the ability to control bowel and bladder function; • feeding – the ability to get food from a plate into the mouth; <p>as certified by a relevant <i>Medical Practitioner</i>.</p>
<p>Motor Neurone Disease</p>	<p>Motor neurone disease means unequivocal diagnosis of motor neurone disease by a relevant <i>Medical Practitioner</i> and confirmed by neurological investigations.</p>
<p>Multiple Sclerosis With Impairment</p>	<p>Means the unequivocal diagnosis of Multiple Sclerosis confirmed by a relevant <i>Medical Practitioner</i>, evidenced by:</p> <ol style="list-style-type: none"> a. more than one episode of well defined neurological deficit, and b. residual neurological impairment persisting for a continuous period of at least six months.
<p>Muscular Dystrophy</p>	<p>The unequivocal diagnosis of muscular dystrophy by a relevant <i>Medical Practitioner</i> resulting in a permanent impairment of whole body function of at least 25%.</p>
<p>Paraplegia</p>	<p>Paraplegia means total and permanent loss of function of the lower limbs due to spinal cord injury or disease, or brain injury or disease.</p>
<p>Parkinson’s Disease With Impairment</p>	<p>The unequivocal diagnosis of Parkinson’s disease by a consultant neurologist where the consultant neurologist confirms that the condition is the established cause of two or more of the following:</p> <ol style="list-style-type: none"> a. muscular rigidity b. resting tremor c. bradykinesia and d. has caused significant progressive physical impairment, likely to continue progressing but for any treatment benefit. <p>The person must be under the established care and following the advice and treatment of a relevant <i>Medical Practitioner</i></p>

<p>Permanent Cardiomyopathy</p>	<p>A condition of impaired ventricular function of variable aetiology (often not determined) resulting in permanent significant physical impairment i.e. Class III on the New York Heart Association classification of cardiac impairment. The New York Heart Association classifications are: Class I – no limitation of physical activity, no symptoms with ordinary physical activity. Class II – slight limitation of physical activity, symptoms occur with ordinary physical activity. Class III – marked limitation of physical activity and comfortable at rest, symptoms occur with less than ordinary physical activity. Class IV – symptoms with any physical activity and may occur at rest, symptoms increased in severity with any physical activity."</p>
<p>Primary Pulmonary Hypertension</p>	<p>Primary Pulmonary Hypertension associated with right ventricular enlargement established by cardiac catheterisation, resulting in significant permanent physical impairment to the degree of at least Class 3 of the New York Heart Association classification of cardiac impairment. Excludes pulmonary hypertension in association with chronic lung disease or other forms of hypertension (involving increased blood pressure).</p>
<p>Quadriplegia</p>	<p>The total and permanent loss of use of both arms and both legs, resulting from illness or injury of the brain or spinal cord.</p>
<p>Severe Burns</p>	<p>Tissue injury caused by thermal, electrical or chemical agents causing deep (third degree) burns to:</p> <ul style="list-style-type: none"> • 20% or more of the body surface area as measured by the age appropriate use of the 'The Rule of Nines' or the Lund and Browder Body Surface Chart; or • both hands, requiring surgical debridement and/or grafting; or • the face, requiring surgical debridement and/or grafting.
<p>Severe Rheumatoid Arthritis</p>	<p>The unequivocal diagnosis of rheumatoid arthritis by a rheumatologist that meets qualification for treatment by biological agents under PBS[^] requirements after treatment with conventional disease-modifying anti-rheumatic drugs (DMARDs) having failed and has failed to respond to treatment with a biological DMARD.</p> <p>[^] Pharmaceutical Benefits Scheme - Rheumatoid Arthritis Initial PBS authority application.</p>
<p>Tetraplegia</p>	<p>The total and permanent loss of use of both arms and both legs, together with loss of head movement, due to brain illness or injury or spinal cord illness or injury.</p>

10. Fees and costs

The following information is incorporated into section 6 of the PDS:

Fees and costs summary

GoalTracker Investment® Option

Type of fee or cost	Amount	How and when paid										
Ongoing annual fees and costs¹												
Administration fees and costs	<table border="1"> <thead> <tr> <th>On total account balances up to \$1 million</th> <th>On any excess account balance over \$1 million</th> </tr> </thead> <tbody> <tr> <td>An asset based administration fee of between 0.15% and 0.21% per year For balances in GoalTracker investment option: 0.15% per year For balances in other investment options: 0.21% per year</td> <td>Nil</td> </tr> <tr> <td colspan="2">Plus a Trustee Administration Fee of 0.02% per year of your total account balance</td> </tr> <tr> <td colspan="2">Plus a fixed dollar fee of \$60.00 per year</td> </tr> <tr> <td colspan="2">In the 2022/2023 financial year, the Trustee incurred excess administration costs of approximately 0.01% of Fund assets that were paid from the Fund reserve</td> </tr> </tbody> </table>	On total account balances up to \$1 million	On any excess account balance over \$1 million	An asset based administration fee of between 0.15% and 0.21% per year For balances in GoalTracker investment option: 0.15% per year For balances in other investment options: 0.21% per year	Nil	Plus a Trustee Administration Fee of 0.02% per year of your total account balance		Plus a fixed dollar fee of \$60.00 per year		In the 2022/2023 financial year, the Trustee incurred excess administration costs of approximately 0.01% of Fund assets that were paid from the Fund reserve		<p>The asset based administration fee and the fixed dollar fee are deducted from your account on the last Friday of each month.² The fixed-dollar fee will be indexed with AWOTE³ at 1 October each year. <i>The Trustee passes through the tax deduction it receives.⁴</i></p> <p>The Trustee Administration Fee is deducted from the investment returns. It is not deducted from your account.</p> <p>The Fund reserve is maintained by the Trustee to operate the Fund. This includes paying for some expenses, such as costs associated with product and strategic services provided to the Trustee. These expenses are deducted from the Fund reserve, as required, and are not deducted from your account.</p>
	On total account balances up to \$1 million	On any excess account balance over \$1 million										
	An asset based administration fee of between 0.15% and 0.21% per year For balances in GoalTracker investment option: 0.15% per year For balances in other investment options: 0.21% per year	Nil										
	Plus a Trustee Administration Fee of 0.02% per year of your total account balance											
	Plus a fixed dollar fee of \$60.00 per year											
In the 2022/2023 financial year, the Trustee incurred excess administration costs of approximately 0.01% of Fund assets that were paid from the Fund reserve												
Investment fees and costs⁵	0.65% per year ⁶	The investment fee and costs are deducted from the investment returns before the net earnings are declared and applied to your account. They are not deducted from your account. Please refer to the 'Additional explanation of fees and costs' section of your Investment Guide for further information.										
Transaction costs	0.10% per year	Transaction costs are deducted from the investment returns. They are not deducted from your account. Please refer to the 'Additional explanation of fees and costs' section of your Investment Guide.										
Member activity related fees and costs												
Buy-sell spread	These spreads vary depending on the investment option(s) you choose. For more information, please visit nationwidesuper.com.au/buysellspread	You can read more about the buy-sell spread in the 'Additional explanation of fees and costs' section of your Investment Guide.										
Switching fee	Nil	Not applicable.										

1 If your account balance for a product offered by the superannuation entity is less than \$6,000 at the end of the entity's income year, certain fees and costs charged to you in relation to administration and investment are capped at 3% of the account balance. Any amount charged in excess of that cap must be refunded.

2 The asset based administration fee applies to the first \$1 million of your total account balance and will depend on the investment option you are invested in. This fee may be charged in two parts and show as separate transactions in your account. Please refer to the 'Additional explanation of fees and costs' section of this document for further information on how the cap applies.

3 AWOTE means Average Weekly Ordinary Times Earnings.

4 As the Trustee passes through the tax deduction it receives, the deduction you will see for the fees described above is 0.1275% per year for the GoalTracker investment option, 0.1785% per year for other investment options and \$51.00 per year for the fixed-dollar fee.

5 Investment fees and costs includes an amount of 0.08% per year for performance fees. The calculation basis for this amount is set out under the "Additional explanation of fees and costs" section of the Investment Guide.

6 The Investment fee varies according to the option you invest in. The quoted fee here is for the GoalTracker option.

Type of fee or cost	Amount	How and when paid
Other fees and costs ⁷	Insurance fees: For insurance fees, refer to 'Types of insurance cover within Nationwide Super' in this Guide.	The insurance fee is calculated monthly and deducted from your account on the last Friday of the month.
	Family Law fees: Family Law fees are payable for information requests.	For Family Law fees, refer to the 'Additional explanation of fees and costs' section of your Super Guide.

Example of annual fees and costs for a superannuation product

This table gives an example of how the ongoing fees and costs for the GoalTracker option for the superannuation product can affect your superannuation investment over a 1-year period. You should use this table to compare this superannuation product with other superannuation products.

EXAMPLE: GOALTRACKER INVESTMENT OPTION		BALANCE OF \$50,000
Administration fees and costs	0.17% per year Plus \$60.00 per year Plus 0.01% (paid from the Fund reserve) ⁸	For every \$50,000 you have in the superannuation product, you will be charged \$90.00 in administration fees and costs, plus \$60.00 regardless of your balance
PLUS Investment fees and costs	0.65% per year	And , you will be charged or have deducted from your investment \$325.00 in investment fees and costs
PLUS Transaction costs	0.10% per year	And , you will be charged or have deducted from your investment \$50.00 in transaction costs
EQUALS Cost of product ⁹ :		If your balance is \$50,000, at the beginning of the year, then for that year you will be charged fees of \$525.00¹⁰ for the superannuation product.

WARNING:

Additional fees may be paid out of your superannuation account to an external financial adviser for advice in relation to your Nationwide Super membership. This fee will be a dollar amount or percentage-based fee as agreed between you and your adviser and set out in a Statement of Advice provided to you by your adviser.

Important note:

For more information on the fees and costs related to the investment options, please refer to your Investment Guide. For the 'Additional explanation of fees and costs' and a list of Defined Fees as per superannuation law, please refer to your Super Guide.

⁷ Additional fees may apply. Refer to the 'Additional explanation of fees and costs' section of your Super Guide.

⁸ This reflects the excess administration costs incurred by the Trustee and paid from the Fund reserve in the 2022/2023 financial year, the Trustee incurred additional administration costs (as described in the Fees and Costs table above).

⁹ Additional fees may apply.

¹⁰ The Trustee passes on the tax deductions it receives so the estimated cost to you would be \$504.75.

Additional explanation of fees and costs

The asset based administration fee applies to the first \$1 million of your account balance and will depend on the investment option you are invested in. The asset based administration fee for any excess account balance over \$1 million is nil.

If your total account balance is invested in the GoalTracker investment option, this fee will be charged in one part and show as one transaction in your account: 0.15% per year on your total account balances up to \$1 million.

If you are invested in investment options other than the GoalTracker investment option, this fee may be charged in two parts and show as separate transactions in your account: 0.15% per year and 0.06% per year on your total account balances up to \$1 million (i.e. 0.21% on balances in other investment options).

If you are invested in both the GoalTracker investment option and other investment options, the \$1 million cap is applied as follows:

- The 0.15% per year asset based administration fee is charged on your balance in the GoalTracker investment option up to \$1 million.
- If the amount in the GoalTracker investment option is less than \$1 million, then the 0.21% per year asset based administration fee is charged on the portion of your balance invested in other investment options, up to a total account balance of \$1 million.

For example: if you have \$800,000 invested in the GoalTracker investment option and \$300,000 invested in investment options other than the GoalTracker investment option (a combined balance of \$1.1 million), the asset based administration fees you are charged would be calculated as follows:

Step 1 - the 0.15% per year asset based administration fee applying to your balance invested in the GoalTracker investment option will be calculated first (i.e. on the \$800,000, as this is under \$1 million).

Step 2 - the 0.21% per year asset based administration fee applying to your balance invested in the other investment options will be applied, considering the total combined balance up to \$1 million. In this example, the asset based administration fee will only be charged on \$200,000 of your balance invested in the other investment options.

Cost of product for 1 year

The cost of product gives a summary calculation about how ongoing annual fees and costs can affect your superannuation investment over a 1-year period for all superannuation products and investment options. It is calculated in the manner shown in the Example of annual fees and costs.

The cost of product information assumes a balance of \$50,000 at the beginning of the year. (Additional fees such as a buy-sell spread may apply: refer to the Fees and costs summary for the relevant superannuation product or investment option.)

You should use this figure to help compare superannuation products and investment options.

Investment option	Cost of product
GoalTracker (MySuper)	\$525.00
Defensive	\$530.00
Diversified 50	\$570.00
Balanced Growth	\$655.00
Growth	\$610.00
High Growth	\$575.00
Australian Cash	\$225.00
Australian Floating Rate	\$260.00
Australian Fixed Income	\$300.00
Global Fixed Income - \$A Hedged	\$355.00
Australian Shares	\$515.00
Listed International Property Securities - \$A Hedged	\$650.00
Global Shares	\$550.00
Global Shares - \$A Hedged	\$610.00
Emerging Markets	\$810.00
Low Carbon Australian Shares	\$355.00
Low Carbon Global Shares	\$540.00
Third Party Indexed Australian Shares	\$255.00
Third Party Indexed Global Shares	\$255.00
Third Party Indexed Global Shares - \$A Hedged	\$255.00

