

17 May 2022

<Title> <First Name> <Surname>
<Care Of>
<Address Line 1>
<Address Line 2>
<Address Line 3>
<Suburb> <State Code> <Post Code>
<Country>

Account ID: <Account Number>

Client ID: <Client Number>

<Salutation>

Your Perpetual Select Super Plan – Changes to insurance premiums from 1 July 2022

Our insurer has recently reviewed the insurance premiums offered within Select Super Plan. Effective 1 July 2022, premiums will increase or decrease as follows:

Type of insurance cover	Death	Total and Permanent Disablement (TPD)	Salary Continuance (SCI)
Premium change	7.1%	14.6%	-1.8%

Your individual premium rate can also be adjusted on 1 July to reflect your current age next birthday. This will be shown in your Annual Statement sent in early August. Note, changes to insurance made during the year, such as changes to the level of cover, also result in premiums being updated to reflect the age next birthday at the time of the change.

You can also check your current insurance cover via our new investor portal **myPerpetual** (perpetual.com.au/login) or by contacting us. Details of your insurance cover from 1 July 2022 will be available via **myPerpetual** from mid-July.

Changes to premiums

Changes in insurance premiums are based on past claims history amongst other factors. Premiums collected need to cover the cost of claims paid by the insurer, for the premium rates to be sustainable. A higher volume of claims often results in higher cost of premiums in the ensuing years. For Death and TPD insurance there has been a greater than expected number of claims received, resulting in the increase in the premiums.

Insurance policy terms and conditions

There are no changes to the insurance policy terms and conditions.

What do you need to do?

Insurance premiums are taken out of your superannuation account and will reduce your retirement savings. Please consider whether your insurance arrangements remain appropriate to your needs. You may cancel, reduce or modify your insurance cover at any time. If you decide you'd like to revise your insurance cover, please contact us.

Further information

An updated 'Insurance in your super' document which forms part of the current Product Disclosure Statement will be available on our website from 1 July 2022.

If you are not sure about your current insurance cover and would like to obtain a copy of the insurance policy document or further information, please contact us on 1800 003 001 between 8:30 am and 6:00 pm Monday to Friday (AEST), email us at investments@perpetual.com.au or speak to your financial adviser.

Yours sincerely



Cate Jones
Head of Service Delivery

Important note

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