

17 January 2025

Dear member,

SIGNIFICANT EVENT NOTICE – Simple Choice Super and Slate Super

We're writing to inform you about an important change to your insurance cover held with AIA Australia Limited (ABN 79 004 837 861 AFSL 230043) through your Simple Choice Super or Slate Super account from 1 March 2025.

Insurance premiums are changing

From 1 March 2025, Simple Choice Super and Slate Super's insurance premiums will increase for Death Only and Death & TPD insurance cover.

What does this mean for you

From 1 March 2025, your insurance premiums on average will increase by 36% and depending on your age, gender and insurance cover it may be lower. The new premium rates are set out below.

The premium payable is dependent on the level and type of cover you hold, your age, your gender, your occupation and/or if you have applied and been accepted for underwritten cover.

Information in the below premium table is based on the white collar occupation category. If you are in one of the other occupation categories, premiums will be charged to you as set out in the premiums tables below, subject to the following occupational charge factors being applied. If you require information on what occupational category applies to you, please contact Members Services on (02) 8556 7576 if you are a member of Simple Choice Super and (02) 8074 1772 if you are a member of Slate Super.

Occupational Category	Occupational Charge (%)	
	Death Only	Death & TPD
Professional	0.90	0.875
White Collar	1.00	1.00
Light Blue Collar	1.10	1.20
Blue Collar	1.35	1.625
Heavy Blue Collar	1.75	2.50

IMPORTANT: Your cover will continue until you meet a condition under which cover will cease or you decide to cancel your insurance cover. Please note that any exclusions, premium loadings or occupational category applied against your account will remain unchanged. If you have any questions about your cover, or if you wish to obtain a detailed illustration of the premiums and charges that will apply to your particular circumstances, please contact Member Services on (02) 8556 7576 or by email at info@simplechoicesuper.com.au if you are a member of Simple Choice Super and on (02) 8074 1772 or by email at info@slatesuper.com.au if you are a member of Slate Super.

Why are my insurance premiums increasing?

Insurance premiums have increased due to an increase to Death and TPD claims experience over the past 5 years.

New premiums from 1 March 2025

The table below outlines the premium rates for Death Only cover or Death and TPD cover. The rates shown are the dollar cost per annum per \$1,000 of the Sum Insured. The amount of premium payable will depend on your age, gender and occupation category and is deducted from your account monthly in arrears. Premium rates are inclusive of an insurance administration fee of 20% plus GST, payable in equal parts to the Administrator and the Trustee, to cover the costs of administering the insurance arrangements. Premium rates are also inclusive of the cost of any applicable Stamp Duty. Age Next Birthday is determined on 1 July each year. A misstatement of your age may result in an adjustment of benefits or premiums in accordance with the relevant insurance policy.

Death Only		Death and TPD		Death Only		Death and TPD			
Age Next Birthday	Male	Female	Male	Female	Age Next Birthday	Male	Female	Male	Female
16	0.95	0.35	1.00	0.36	41	1.63	1.09	2.53	1.95
17	0.95	0.35	1.00	0.36	42	1.74	1.19	2.74	2.17
18	1.03	0.37	1.09	0.41	43	1.87	1.31	2.97	2.41
19	1.12	0.42	1.22	0.46	44	1.99	1.42	3.23	2.67
20	1.21	0.45	1.33	0.50	45	2.14	1.55	3.51	2.96
21	1.27	0.44	1.42	0.50	46	2.31	1.69	3.86	3.27
22	1.28	0.40	1.46	0.46	47	2.49	1.85	4.23	3.62
23	1.32	0.38	1.53	0.45	48	2.71	1.99	4.68	3.96
24	1.31	0.37	1.53	0.46	49	2.97	2.15	5.22	4.36
25	1.31	0.37	1.54	0.46	50	3.28	2.32	5.85	4.77
26	1.27	0.37	1.53	0.46	51	3.62	2.49	6.56	5.19
27	1.24	0.38	1.51	0.49	52	4.00	2.69	7.36	5.69
28	1.22	0.40	1.50	0.51	53	4.41	2.90	8.27	6.21
29	1.19	0.44	1.49	0.56	54	4.92	3.17	9.37	6.86
30	1.17	0.45	1.46	0.62	55	5.45	3.45	10.55	7.60
31	1.15	0.47	1.47	0.68	56	6.03	3.79	N/A	N/A
32	1.15	0.50	1.49	0.73	57	6.68	4.22	N/A	N/A
33	1.15	0.54	1.50	0.82	58	7.47	4.71	N/A	N/A
34	1.17	0.56	1.54	0.90	59	8.38	5.23	N/A	N/A
35	1.19	0.64	1.62	1.03	60	9.33	5.86	N/A	N/A
36	1.24	0.68	1.72	1.12	61	10.55	6.56	N/A	N/A
37	1.28	0.76	1.82	1.26	62	12.06	7.33	N/A	N/A
38	1.36	0.82	1.97	1.38	63	13.83	8.22	N/A	N/A
39	1.42	0.90	2.14	1.55	64	15.85	9.17	N/A	N/A
40	1.53	0.99	2.35	1.74	65	18.17	10.22	N/A	N/A

Examples

The below examples are for illustrative purposes only. The actual insurance premiums payable is dependent on the level and type of cover you hold, your age, your gender, your occupation and/or if you have applied and been accepted for underwritten cover.

Example 1

Mr John Smith is aged 30 next birthday. His occupation is Light Blue Collar type. His current Death & TPD Sum Insured is \$200,000.

John's insurance premium is worked out using the following calculation:

- His insured cover amount of \$200,000 is divided by \$1,000 = 200
- John's Occupational Category is Light Blue Collar, so the Occupational Charge is 120%
- The Insurance Premium Rate exclusive of occupational loading multiple based on John's age next birthday (30) changes from \$1.11 to \$1.46 on 1 March 2025.

Current Premium – to 28 February 2025

John's current Insurance Premium is calculated as: $200 \times \$1.11 \times 120\% = \266.40 per annum or \$22.20 per month.

New Premium – From 1 March 2025

From 1 March 2025, John's Insurance Premium will be calculated as: $200 \times \$1.46 \times 120\% = \350.40 per annum or \$29.20 per month.

Example 2

Ms Martha Smith is aged 40 next birthday. Her occupation is White Collar type. Her current Death & TPD Sum Insured is \$300,000.

Martha's insurance premium is worked out using the following calculation:

- Her insured cover amount of \$300,000 is divided by \$1,000 = 300
- Martha's Occupational Category is White Collar, so the Occupational Charge is 100%
- The Insurance Premium multiple based on Martha's age next birthday (40) changes from \$1.32 to \$1.74 on 1 March 2025.

Current Premium – to 28 February 2025

Martha's current Insurance Premium is calculated as: $300 \times \$1.32 \times 100\% = \396.00 per annum or \$33.00 per month.

New Premium – From 1 March 2025

From 1 March 2025, Martha's Insurance Premium will be calculated as: $300 \times \$1.74 \times 100\% = \522.00 per annum or \$43.50 per month.

Important Information about your transfer to Superhero Super

We recently issued members with a Significant Event Notice (SEN) about the Trustee's decision to conduct a successor fund transfer (SFT) of Slate Super and Simple Choice Super, sub-plans of the Grosvenor Pirie Master Superannuation Fund - Series 2 (ABN 32 367 272 075; RSE R1001204) to Superhero Super on 1 February 2025. The SEN also contained information about your insurance cover when you transfer to Superhero Super which will remain in place following the SFT. For further information, please refer to the SEN which can be found [here](#). Please be aware that from 1 February 2025 you will become a member of Superhero Super. Therefore, if you have any queries about your insurance arrangements from 1 February 2025, please contact Superhero Super's Member Services at 1300 675 148 or by email at hello@superhero.com.au.

We're here to help

If you have any questions about your cover, please contact Member Services on (02) 8556 7576 or by email at info@simplechoicesuper.com.au if you are a member of Simple Choice Super and (02) 8074 1772 or by email at info@slatesuper.com.au if you are a member of Slate Super.

Kind regards,

**For and on behalf of Diversa Trustees Limited
Trustee of Simple Choice Super and Slate Super**