

AES MEMBERS

Significant Event Notice

Changes to Insurance Cover and Insurance Fees (Effective 1 December 2025) for former Christian Super members

This Significant Event Notice (SEN) details upcoming changes to insurance cover and insurance fees. It's important to read the material below together with the personal notice you were sent to ensure you understand all changes and how they may affect you now and in the future.

Why is your insurance changing?

We've worked with our insurer (MetLife) to align the insurance of all members of Australian Ethical Super (the Fund), reduce complexity and reduce the overall cost of delivering insurance benefits to the fund. In working towards our new insurance offering, we have considered the evolving financial needs of our members, and we remain committed to providing appropriate levels of Automatic Default Cover along with the built-in flexibility you may need to tailor your own insurance arrangements, at a reasonable cost.

How are insurance arrangements changing?

From 1 December 2025 the following changes will apply to the insurance arrangements available to Ex-Christian Super members including insurance fees:

- Automatic Default Death and Total & Permanent Disablement (TPD) cover will move to a new age-based scale. Default Cover will increase from 3 units to 4 units, however the value of cover per unit will change. Depending on your age, occupation category and sex at birth, some members will experience an increase in the amount of Death and TPD insurance cover they receive, while some will experience a reduction in the amount of cover.
- If you have Voluntary unitised Death and TPD cover, it will become Fixed Cover.
- If you have Fixed Death & TPD cover, it will remain Fixed Cover.
- All members with Income Protection cover will retain their cover, however it will become Fixed Cover on 1 December 2025, and the cost of cover may increase, depending on your age, sex at birth and occupation category. Special Insurance fees will apply to Income Protection cover unless you make a change to your cover (other than your occupation category) after 1 December 2025.
- Insurance fees rate tables are changing and will be the same for both Unitised and Fixed Cover. Males and females will now have different Insurance fees for Death and TPD cover, ensuring insurance fees are fairer across the membership. To see how these changes impact your insurance, please refer to your personalised SEN.
- We are moving from 3 to 5 occupation categories. This keeps Insurance fees fairer for all members and means you pay Insurance fees that more accurately reflect the risk of your occupation.

To see how these changes impact your insurance, please refer to your personalised SEN.

Things to know:

- Take a look at our [new Insurance fee tables](#) for the new Insurance fees, and also the new levels of Default Cover. Insurance fees will continue to be deducted from your account at the end of each month, and will generally increase annually on your birthday.

- Some insurance policy [Terms and Conditions](#) have changed. You should refer to the Terms and Conditions in conjunction with the [Insurance Guide](#) available on the website to understand the detail of what the changes may mean for you.
- Australian Ethical does not take any commissions or have any profit-sharing arrangements with the Insurer. The Fund will continue to put back any tax rebates received for Insurance fees back into your super account.
- If you're happy with the upcoming changes, there's nothing you need to do. Your cover will automatically be adjusted on 1 December 2025.
- If you'd prefer to fix, reduce or cancel your current cover, we must receive a valid [Insurance Choice form](#) by 25 November 2025 to make this change. If you want to increase your current cover, we must receive a valid [Application form](#) by 7 November 2025. Refer to your personalised SEN for details of the options available and how to apply.
- You can use the online [Insurance needs and cost calculator](#) to help you work out your insurance needs and get an estimate of how much it will cost from 1 December 2025. The calculator is available on the website.

NOTE: For Income Protection cover, the cost calculator shows the applicable Insurance fees for cover that expires at age 65. The Insurance fees are different to the existing Income Protection cover you hold and will hold from 1 December 2025 (which is based on cover expiry to age 70). Please refer to the changes outlined in this document and [Terms and Conditions](#) before changing your cover.

If you have any questions, please call us on **1800 021 227** between 8.30am to 5.30pm AEST/AEDT Mon-Fri.

What's changing?

Changes to Death and TPD Cover

Depending on the type of cover you currently have, your insurance will be updated as follows:

1. **If you're 32 years of age or older on 1 December 2025 and currently have Automatic Default Death and TPD Cover of 3 units:** Your cover will automatically increase to 4 units under the new age-based scale and from 1 December 2025. This means you'll receive a higher insured amount without medical screening; however limitations may apply. The cover will continue to be age-based and provided as unitised cover.

Age Next Birthday	Default Death/TPD Cover on 30 November 2025		Default Death/TPD Cover on 30 November 2025	
	1 Unit Value	3 Units (1 unit x 3)	1 Unit Value	4 Units (1 unit x 4)
33	\$137,500	\$412,500	\$103,500	\$414,000
36	\$115,500	\$346,500	\$103,500	\$414,000
41	\$74,000	\$222,000	\$95,850	\$383,400

Please refer to the new [Default Cover tables](#) or your personalised SEN to see how these changes affect your insured benefits.

If you're happy with the upcoming changes, there's nothing you need to do. Your cover will automatically be adjusted on 1 December 2025.

If you'd prefer to keep your current cover unchanged, you can elect to fix your cover. To convert your cover to Fixed Cover, you need to submit a completed [Insurance Choice form](#) to us by 25 November 2025.

See the 'What are my options?' below for other options available to you.

You can use the [online insurance needs and cost calculator](#) to help you work out your insurance needs and get an estimate of how much it will cost.

If you do nothing and you receive an automatic increase in cover, New Events cover will apply to the value of your uplift in cover. In the above example for a 40 year old, the uplift cover value is: \$383,400 - \$222,000 = \$161,400. New Events cover limitations may apply to claims (where the date of claim event falls on or after 1 December 2025) on the uplift value only for a limited time, unless on 1 December 2025 your existing cover is already subject to a longer period of New Events cover in which case the longer period will apply. During the New Events cover period your original level of cover (\$222,000 in the above example for a 40 year old) is not subject to any new limitations. Please read our [Insurance Guide](#) if you would like to understand more about how you may be affected.

- 2. If you're 31 years of age or younger on 1 December 2025 and currently have automatic Default Death and TPD cover of 3 units:** Your cover amount will automatically change according to the new age-based unitised scale on 1 December 2025. The number of units of cover will increase to 4 units but as you will move to the new age-based scale, you'll receive a lower insured amount.

Age Next Birthday	Default Death/TPD Cover on 30 November 2025		Default Death/TPD Cover on 30 November 2025	
	1 Unit Value	3 Units (1 unit x 3)	1 Unit Value	4 Units (1 unit x 4)
30	\$125,550	\$375,650	\$90,000	\$360,000
31	\$139,500	\$418,500	\$96,300	\$385,200
32	\$139,500	\$418,500	\$103,500	\$414,000

Please refer to the new [Default Cover tables](#) or your personalised SEN to see how these changes affect your insured benefits.

If you're happy with the upcoming changes, there's nothing you need to do. Your cover will automatically be adjusted on 1 December 2025.

If your cover is reducing on 1 December 2025 but instead you wish to keep your current level of cover, you can convert your cover to Fixed Cover without the need for medical screening by submitting a completed [Insurance Choice form](#) by 25 November 2025.

See the 'What are my options?' below for other options available to you.

You can also use the [online insurance needs and cost calculator](#) to help you work out your insurance needs and get an estimate of how much it will cost.

- 3. If your current Death and TPD cover is not Automatic Default Cover:** This means you have taken up the option to increase or change your cover. Your cover will become Fixed Cover from 1 December 2025. This means the amount of cover you have on 30 November 2025 will remain the same and will not change with age unless you choose to modify it.

Example: 30 year old with 3 units of cover + 1 unit of additional cover.	
Non-Automatic Default Cover on 30 November 2025	Fixed Cover on 1 December 2025
\$558,000 (\$418,500 + \$139,500)	\$558,000

Please see your personalised SEN for the actual change to your insured benefits.

Important: If you've previously been accepted for cover with exclusions or loadings, these will still apply to your current and any new insurance. Please check your original acceptance letter for those details.

If you're happy with the upcoming changes, there's nothing you need to do. Your cover will automatically be adjusted on 1 December 2025.

See the 'What are my options?' below for other options available to you.

You can also use the online [insurance needs and cost calculator](#) to help you work out your insurance needs and get an estimate of how much it will cost.

Changes to Fixed Cover:

If you have fixed value Death and TPD (or Death only) cover with Australian Ethical Super on 30 November 2025, your cover will remain Fixed Cover and there will be no change to its value on 1 December 2025 (unless TPD Tapering applies on this date as you are 61 years or older and have a birthday on 1 December).

Fixed Cover is cover which has been set at an amount chosen by you, and which only changes when you apply to alter it. Insurance fees are increased annually according to your age and the relevant fee table.

Example: A member holding \$450,000 of Fixed Cover	
Fixed Cover value on 30 November 2025	Fixed Cover value from 1 December 2025*
\$450,000	\$450,000

Please see your personalised SEN for the actual change to your insured benefits.

Important: If you've previously been accepted for cover with exclusions or loadings, these will still apply to your current and any new insurance. Please check your original acceptance letter for those details.

* In accordance with current rules, the amount of Fixed cover you receive will remain the same until you turn 61 (subject to maximum insurable age restrictions). From 61, your TPD cover will reduce each year in equal stages until it reaches zero at 70.

If you're happy with the upcoming changes, there's nothing you need to do. Your cover will automatically be adjusted on 1 December 2025.

See the 'What are my options?' below for other options available to you.

You can also use the online [insurance needs and cost calculator](#) to help you work out your insurance needs and get an estimate of how much it will cost.

Income Protection (IP) Cover:

If your current Income Protection cover is Automatic Default Cover or you have chosen more or less units of Income Protection cover: - It will automatically convert to Fixed Cover from 1 December 2025. This means that the amount of cover, waiting period, benefit period and cover expiry age remain unchanged.

Important: If you currently have any insurance fee loadings or exclusions applied to your current cover, these will continue to apply from 1 December 2025.

If you're happy with the upcoming changes, there's nothing you need to do. Your cover will automatically be adjusted on 1 December 2025.

See the 'What are my options?' below for other options available to you.

Important note: Special Insurance fees will apply to Income Protection cover unless you make a change to your cover (other than your occupation category) after 1 December 2025. **Changes (other than occupation category) made to your Income Protection cover from 1 December 2025 will result in your cover expiry age reducing to age 65 (from age 70).** The cost of your cover may increase as the special rates will cease to apply and the standard Income Protection Insurance fees outlined in the [Insurance Guide](#) will apply.

You can use the online [insurance needs and cost calculator](#) to help you work out your insurance needs and get an estimate of how much it will cost. **NOTE:** For Income Protection cover, the cost calculator shows the applicable Insurance fees for cover that expires at age 65. The Insurance fees may be different to the existing Income Protection cover you hold and will hold from 1 December 2025. Please refer to the changes outlined in this document and [Terms and Conditions](#) before changing your cover.

Occupation Categories:

Occupation categories will be expanded from three (3) groups prior to 1 December 2025 to five (5) from 1 December 2025. To see details view the [Terms and Conditions](#) and updated [Insurance Guide](#) in conjunction with your personalised SEN.

The new occupation categories are outlined in the table below. For details of the new categories, please refer to the [Terms and Conditions](#).

Previous	New
Group 1	Professional You only work within an office or similar environment and your duties do not involve any manual work or teaching and: • you earn more than \$100,000 p.a. (before tax); and • you hold tertiary qualifications, or are a registered member of a professional institute or governing body in relation to your job, or work as a member of the executive leadership team with your employer.

Previous	New
	Examples include: Accountant, Lawyer/Solicitor, Medical Doctor
Group 2	White Collar You only work in an office or similar environment and your duties include managerial, administrative or clerical activities but your job does not involve any manual work or teaching. Examples include: Bank Teller, Administrative Assistant, Book-keeper
Not advised	Light Manual You perform light manual skilled work, a classroom teaching role, or trade qualified working in a non-hazardous industry. Examples include: (over page) • Classroom Teacher including PE or Music Teacher • Registered Childcare Worker • Qualified tradespeople such as Electricians or Landscaper n a domestic environment • Trade occupations in an office environment such as Equipment Repair Person • Occupations involving light manual work such as Café owner, retail sales or travelling sales • Technical occupations requiring field work greater than 20% involving light manual work such as Insurance Assessor, Building Inspector or Surveyor • Occupations involving the supervision of manual work such as Building Foreman
Group 3	Manual You are tertiary or trade qualified for your job, performing moderate to heavy manual work or operate heavy machinery, not in a high-risk occupation[^]: Examples include: Sheet Metal Worker, Mechanic, Plumber, Commercial Electrician [^]High risk occupations include: • Working at heights or underground • Working in any occupation that exposes you to danger, such as Firefighter or Pilot • Working with firearms, such as Police Officers • Working in heavy manual occupations that do not require tertiary or trade qualifications such as Labourer, Warehouse Worker, Brick Layer, Factory Worker • Working as an inter-state Bus or Truck Driver
MAF Pilots	Heavy Manual* You perform moderate to heavy manual work or operate heavy machinery, or you are not trade or tertiary qualified for your current job or you work in a high-risk occupation[^]:

Previous	New
	Examples include: Prison Guard, Removalist, Carpenter ^High-risk occupations include: • Working at heights or underground • Working in any occupation that exposes you to danger, such as Firefighter or Pilot • Working with firearms, such as Police Officers • Working in heavy manual occupations that does not require tertiary or trade qualifications such as Labourer, Warehouse Worker, Brick Layer, Factory Worker • Working as an inter-state Bus or Truck Driver

*Members within the special category known as MAF Pilot will have the Heavy Manual category applied.

From 1 December 2025, members without a nominated occupation category will automatically have the Light Manual category applied to their cover and Light Manual Insurance fees will apply.

If your occupation category is incorrect, you may be paying the incorrect amount for your insurance.

Please see your personalised SEN for your current and new occupation category. If your current occupation category is currently incorrect, you can apply to change it by completing an [Insurance Choice Form](#) available here before 25 November 2025.

Note: Any application to alter your occupation category is only effective from the date of your application, if accepted by us.

Insurance Fees:

- Separate Insurance Fee rate tables will now apply to Death and TPD cover for Females and Males to make the cost of insurance fairer as males and females generally have different risks for injury and illness. As a result, some members will see the cost of their insurance reduce while others will incur an increased cost. **Please refer to the [new insurance fee tables](#) or your personalised SEN to see how these changes affect the insurance fees you will pay.**
- Prior to these changes, Insurance fees were based on age and occupation category for Death and TPD cover and age, occupation category and sex at birth for Income Protection cover. From 1 December Insurance fees for all cover types will be based on age, sex at birth (male/female) and occupation category and the insurance fee rates will be the same for Default and Fixed Cover.
- Where no sex at birth (male/female) has been nominated, then the Insurance fees for females will apply. Check your personalised SEN to ensure your details we have recorded are correct.

Important: If you are a member who holds Automatic Default Cover and we have told you that you will receive an automatic increase in cover from 1 December 2025, the amount you pay in Insurance fees monthly may increase after 1 December 2025, even though the per dollar cost of your cover will decrease. This is because you will be paying for a greater level (more dollars) of insured cover.

Example: Increase in Automatic Default Death and TPD Cover from 1 December 2025

		30 November 2025 (Group 2 occupation category)			1 December 2025 (White Collar occupation category)		
Age Next Birthday	Sex at Birth	Cover Amount (Death & TPD)	Cost per week, per unit sum insured	Annual Insurance Fee	Cover Amount (Death & TPD)	Cost per \$1,000 sum insured	Annual Insurance Fee
29	Male	\$334,800	\$1.25	\$195.00	\$333,000	\$0.46	\$153.18
29	Female	\$334,800	\$1.25	\$195.00	\$333,000	\$0.18	\$59.94
41	Male	\$222,000	\$1.45	\$226.20	\$414,000	\$0.91	\$376.74
41	Female	\$222,000	\$1.45	\$226.20	\$414,000	\$0.70	\$289.80

Please see your personalised SEN for the actual change to your insured benefits and insurance fees.

Example: Income Protection Cover becomes Fixed Cover from 1 December 2025

		30 November 2025 (Group 2 occupation category)			1 December 2025 (White Collar occupation category)		
Age Next Birthday	Sex at Birth	Cover Amount (12 units, 60 day waiting period, 2 year benefit period)	Cost per week, per unit sum insured	Annual Insurance Fee	Cover Amount	Cost per \$1,000 sum insured	Annual Insurance Fee
29	Male	\$62,400	\$0.06	\$37.44	\$62,400	\$0.71	\$44.30
29	Female	\$62,400	\$0.07	\$43.68	\$62,400	\$0.83	\$51.79
41	Male	\$62,400	\$0.11	\$68.64	\$62,400	\$1.42	\$88.61
41	Female	\$62,400	\$0.15	\$93.60	\$62,400	\$1.89	\$117.94

Please see your personalised SEN for the actual change to your insured benefits and insurance fees.

Terms and Conditions:

There will no longer be separate [Terms and Conditions](#) for Ex-Christian Super members. All members of the Fund will have the same [Terms and Conditions](#).

There are some amendments to the [Terms and Conditions](#) in the insurance policies we use to provide cover to you.

To see how these changes affect you, please refer to your personalised SEN together with the [Insurance Guide](#) and [Terms and Conditions](#).

If you're happy with the upcoming changes, there's nothing you need to do. Your cover will automatically be adjusted on 1 December 2025.

If you'd prefer to change your cover, please see the relevant options and cut off dates in the 'What are my options?' section below.

What's staying the same?

- You can still manage your cover at any time — switch between unitised and fixed cover, increase, decrease or cancel cover, subject to [Terms and Conditions](#).
- Individual exclusions or loadings that were previously applied to your cover will continue to apply.
- Insurance fees will still be deducted monthly from your super account and generally increase annually on your birthday.

What do I need to do?

Ensure you read and understand this Significant Event Notice, [Terms and Conditions](#), [Insurance Guide](#) and your personalised SEN.

If you're happy with the upcoming changes, there's nothing you need to do. Your cover will automatically be adjusted on 1 December 2025.

What are my options?

You can use the online [insurance needs and cost calculator](#) to help you work out your insurance needs and get an estimate of how much it will cost. The calculator is available on the [website](#).

We are unable to provide you with advice on which option may be best for you and recommend that you seek financial advice before making any changes to your insurance.

The options available are:

- Do nothing. The changes outlined will automatically be applied on 1 December 2025

Option	DUE DATE (The date we need to have received your request by)
Apply to increase your cover. Medical underwriting will apply and subject to acceptance by the Insurer.	7 November 2025
Fix your cover	25 November 2025
Apply to decrease your cover	25 November 2025
Cancel your cover	25 November 2025
Change your occupation category	25 November 2025

Still have questions?

Please check your personalised SEN or visit our website to access the updated [Insurance Guide](#) and [insurance fee tables](#).

If you need any help, please call us for assistance on **1800 021 227**, 8.30am to 5.30pm AEST/ AEDT Mon-Fri.

Links to important information

- [Insurance cover and Insurance fee tables](#)
- [Changes to insurance Terms and Conditions](#)
- [Insurance guide \(current\)](#)
- [Product Disclosure Statement \(current\)](#)
- [Super Additional Information Booklet \(current\)](#)
- [FAQs](#)
- [Insurance needs & cost calculator](#)

These changes are important, so we encourage you to take the time to consider how they might affect you and keep a copy of this letter for your records. You may wish to consult a financial adviser if you're not sure what impact this has on your financial objectives, situation or needs.

This information is general in nature and is not intended to provide you with financial advice or take into account your personal objectives, financial situation or needs. Before acting on the information, consider its appropriateness to your circumstances and read the Financial Services Guide (FSG), relevant product disclosure statement (PDS) and target market determination (TMD) available on our website.

Interests in the Australian Ethical Retail Superannuation Fund (ABN 49 633 667 743, USI/SPIN CHR0001AU) (the 'Fund' or 'Australian Ethical Super') are issued by Australian Ethical Superannuation Pty Ltd (ABN 43 079 259 733, RSE L0001441, ASFL 526 055) (the 'Trustee').