

Important changes to your Future Saver – Police Blue Ribbon insurance

The Future Saver – Police Blue Ribbon insurance arrangements have been reviewed and as a result, there will be some changes from 1 September and 1 October 2024. It's important you read this notice as it describes how these changes affect you and whether you need to take any action.

Insurance is provided to you through Future Saver – Police Blue Ribbon in two parts:

- **Part 1: Death only cover (including terminal illness)**
 - Part 1 also provides you with Income Protection cover
- **Part 2: Police Blue Ribbon Insurance**

Part 1: Death (including terminal illness) and Income Protection (IP) cover is provided if you hold a superannuation balance with Aware Super.

Part 2: Police Blue Ribbon Insurance currently provides compulsory death, Total and Permanent Disablement (TPD) and Income Protection (IP) cover to NSW Police Officers. The cost of this cover is shared between NSW Police Force and NSW Police Officers and is paid to Aware Super as a concessional contribution into superannuation for tax purposes.

Our insurance arrangements are provided under insurance policies issued by TAL Life Limited ABN 70 050 109 450, AFSL 237848.

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If any information in this notice changes (including dates), we'll publish the updates at aware.com.au/sen

Changes from 1 September 2024

Part 1: Death (including terminal illness) and IP cover – the cost is reducing

From 1 September 2024, the premium rates for Death and IP cover are reducing. The cost of this cover is based on several factors:

- Your age
- Your amount of cover
- Any premium loadings the insurer applies

Refer to Tables 5, 6, 7 and 8 in Appendix 1: *Cost of cover comparison* for the changes to premium rates from 1 September 2024.

Part 1: Death (including terminal illness) and IP cover – some terms are changing

Table 1

What's changing	Before 1 September 2024	From 1 September 2024
Definition of Date of Terminal Illness	The Date of Terminal Illness meant the later of the dates on which two Medical Practitioners certified in writing that you were Terminally Ill. Cover must have been held on the date of Terminal Illness.	<p>The Date of Terminal Illness means the earlier of the dates on which two Medical Practitioners certify in writing that you are Terminally Ill, regardless of whether cover is in force on the date of the later certification.</p> <p>The Terminal Illness Transition Rule applies if you receive one medical certification before 1 September 2024 and the other one on or after 1 September 2024.</p> <p>The full Terminal Illness Transition Rule is shown in Appendix 2.</p>
Definition of Other Disability Income	IP benefits were reduced due to Other Disability Income which included sick leave entitlements, and annual and/or long service leave.	<p>The definition of Other Disability Income has changed, so that IP benefits are reduced by paid sick leave only. IP benefits are no longer reduced by annual and/or long service leave, Centrelink, Department of Veterans Affairs, or any equivalent or replacement agencies benefits.</p> <p>To view the Other Disability Income definition in full, refer to Appendix 3: Definition of Other Disability Income from 1 September 2024.</p>

Part 2: Police Blue Ribbon Insurance – the Incident Date definition is changing for TPD

Table 2

What's changing	Before 1 September 2024	From 1 September 2024
Definition of Incident Date	<p>The Incident Date is the later of:</p> <ul style="list-style-type: none">a) the date you're certified as being totally and permanently disabled, orb) the date you cease work due to an injury or illness which caused you to be totally and permanently disabled.	<p>The Incident Date is the later of:</p> <ul style="list-style-type: none">a) the date you're certified as being totally and permanently disabled, orb) the date you cease work due to an injury or illness which caused you to be totally and permanently disabled. <p>Except if you cease work prior to 1 October 2024 and receive medical certification that you're totally and permanently disabled on or after 1 October 2024, the Incident Date will be b).</p> <p>The full Incident Date definition applying to TPD from 1 September 2024 is shown in Appendix 4.</p>

Changes from 1 October 2024

Police Blue Ribbon Insurance premiums have an impact on members' concessional contributions. Due to this, the NSW Police Force has informed Aware Super about changes to how these insurance benefits are to be provided and funded from 1 October 2024.

The NSW Police Force is introducing a new support scheme for police officers. The Enhanced Police Support Scheme (EPSS) will replace the current Police Blue Ribbon Insurance and continue to provide benefits for NSW Police Officers and support in times of illness or injury.



You'll receive further information from the NSW Police Force about the new EPSS in due course. If you have any questions about the new EPSS, please call **1800 014 140** or email **#EPSS-HOTLINE** or **EPSS-HOTLINE@police.nsw.gov.au**



For information about how these changes will impact your insurance through Aware Super, please refer to the tables on page 4..

Please note, the death benefits provided under the current Part 2: Police Blue Ribbon Insurance through Aware Super are not changing under the new arrangements.



As these changes take effect after 30 June 2024, they will not be reflected in your annual statement for the financial year ended 30 June 2024.

The product name is changing

Table 3

Current name	Name from 1 October 2024
Future Saver – Police Blue Ribbon	Future Saver – NSW Police Officers
<ul style="list-style-type: none"> Part 1: Death only cover (including Terminal Illness) 	<ul style="list-style-type: none"> Part 1: Insurance through Future Saver
<ul style="list-style-type: none"> Part 2: Police Blue Ribbon Insurance 	<ul style="list-style-type: none"> Part 2: Police Officers' Insurance

Some Part 2: Police Blue Ribbon Insurance benefits are ceasing

Table 4

What's changing	Before 1 October 2024	From 1 October 2024
IP cover	IP cover is provided by Aware Super as part of the Police Blue Ribbon Insurance arrangement.	<p>You will no longer be provided with IP cover through Aware Super as this benefit is ceasing.</p> <p>Instead, the Enhanced Police Support Scheme (EPSS) will supplement weekly benefits payable to NSW Police Officers injured on or off duty. If you have an IP claim in progress with Aware Super, it will not be affected.</p> <p>If you intend to lodge an IP claim in the future, you will still be able to submit an IP claim to Aware Super for assessment, if before 1 October 2024 you:</p> <ul style="list-style-type: none"> a) cease work due to an illness or injury b) receive medical certification that this illness or injury has caused you to be totally or partially disabled, and c) are totally disabled for at least 7 out of 12 consecutive days. This 7 day period must commence before 1 October 2024. <p>If you have any questions about an entitlement to benefits under EPSS, please call 1800 014 140 or email #EPSS-HOTLINE or EPSS-HOTLINE@police.nsw.gov.au</p>
TPD cover	TPD cover is provided by Aware Super as part of the Police Blue Ribbon Insurance arrangement.	<p>You will no longer be provided with TPD cover through Aware Super as this benefit is ceasing.</p> <p>Instead, the Enhanced Police Support Scheme (EPSS) will supplement weekly benefits payable to NSW Police Officers injured on duty. If you have a TPD claim in progress with Aware Super, your claim will not be affected.</p> <p>If you intend to lodge a TPD claim in the future, you will still be able to submit a TPD claim to Aware Super for assessment, if you:</p> <ul style="list-style-type: none"> a) cease work due to illness or injury before 1 October 2024, and b) receive medical certification (at any time) that this illness or injury caused you to become totally and permanently disabled. <p>If you have any questions about an entitlement to benefits under EPSS, please call 1800 014 140 or email #EPSS-HOTLINE or EPSS-HOTLINE@police.nsw.gov.au</p>



More information

We'll write to you to confirm when these changes have been made to your account.

You can find out more about your existing cover provided by Aware Super before 1 October 2024 by logging in to your account online or via the Aware Super mobile app. If you don't have an online account, you can register for one by visiting aware.com.au/register, or give us a call on **1300 650 873** and we can help you set it up.

If you'd like to discuss any of these changes, please contact our Member Support Team.

Appendix 1

Cost of cover comparison

Table 5

Table 5 shows the annual cost of \$1,000 of death only cover, before applying any applicable premium loading.

	Before 1 September 2024	From 1 September 2024	% change
Age last birthday	Death	Death	Death
15 – 35	\$0.73	\$0.50	-32%
36	\$0.75	\$0.51	-32%
37	\$0.76	\$0.52	-32%
38	\$0.77	\$0.53	-31%
39	\$0.82	\$0.56	-32%
40	\$0.91	\$0.62	-32%
41	\$0.92	\$0.63	-32%
42	\$1.01	\$0.69	-32%
43	\$1.13	\$0.77	-32%
44	\$1.26	\$0.86	-32%
45	\$1.45	\$0.99	-32%
46	\$1.65	\$1.13	-32%
47	\$1.94	\$1.33	-31%
48	\$2.27	\$1.55	-32%
49	\$2.57	\$1.76	-32%
50	\$2.98	\$2.04	-32%
51	\$3.01	\$2.06	-32%
52	\$3.53	\$2.42	-31%
53	\$4.11	\$2.82	-31%
54	\$4.64	\$3.18	-31%
55	\$5.24	\$3.59	-31%
56	\$5.96	\$4.08	-32%
57	\$6.98	\$4.78	-32%
58	\$8.33	\$5.71	-31%
59	\$10.65	\$7.29	-32%
60	\$11.80	\$8.08	-32%
61	\$13.82	\$9.47	-31%
62	\$15.46	\$10.59	-32%
63	\$17.09	\$11.71	-31%
64 – 69	\$20.29	\$13.90	-31%

Table 6

Table 6 shows the annual cost of automatic Basic Cover (death only), before applying any applicable premium loading.

		Before 1 September 2024	From 1 September 2024
Age last birthday	Amount of automatic Basic Cover	Annual Premium for automatic Basic Cover	Annual Premium for automatic Basic Cover
15 – 35	\$207,216	\$151.27	\$103.61
36	\$202,098	\$151.27	\$103.07
37	\$197,349	\$149.99	\$102.62
38	\$194,424	\$149.71	\$103.04
39	\$181,632	\$148.94	\$101.71
40	\$165,918	\$150.99	\$102.87
41	\$163,554	\$150.47	\$103.04
42	\$148,434	\$149.92	\$102.42
43	\$133,311	\$150.64	\$102.65
44	\$118,587	\$149.42	\$101.98
45	\$103,464	\$150.02	\$102.43
46	\$90,732	\$149.71	\$102.53
47	\$77,598	\$150.54	\$103.21
48	\$66,456	\$150.86	\$103.01
49	\$58,497	\$150.34	\$102.95
50	\$50,340	\$150.01	\$102.69
51	\$49,764	\$149.79	\$102.51
52	\$42,588	\$150.34	\$103.06
53	\$36,570	\$150.30	\$103.13
54	\$32,403	\$150.35	\$103.04
55	\$28,701	\$150.39	\$103.04
56	\$25,230	\$150.37	\$102.94
57	\$21,525	\$150.24	\$102.89
58	\$18,054	\$150.39	\$103.09
59	\$14,118	\$150.36	\$102.92
60	\$12,729	\$150.20	\$102.85
61	\$10,878	\$150.33	\$103.01
62	\$9,720	\$150.27	\$102.93
63	\$8,796	\$150.32	\$103.00
64 – 69	\$7,407	\$150.29	\$102.96

Table 7

Table 7 shows the annual cost for \$1,000 of annual IP cover with a 90-day waiting period, before applying any relevant premium loading. Other waiting period factors are shown in Table 8.

	Before 1 September 2024			From 1 September 2024			% change		
Age attained	Benefit period			Benefit period			Benefit period		
	2 years	5 years	To age 65	2 years	5 years	To age 65	2 years	5 years	To age 65
15	\$1.83	\$4.14	\$6.80	\$1.46	\$3.44	\$6.80	-20%	-17%	0%
16	\$1.85	\$4.17	\$6.80	\$1.47	\$3.47	\$6.80	-20%	-17%	0%
17	\$1.94	\$4.38	\$6.80	\$1.55	\$3.65	\$6.80	-20%	-17%	0%
18	\$1.95	\$4.41	\$6.80	\$1.56	\$3.66	\$6.80	-20%	-17%	0%
19	\$1.95	\$4.41	\$6.80	\$1.56	\$3.66	\$6.80	-20%	-17%	0%
20	\$2.04	\$4.62	\$6.80	\$1.62	\$3.84	\$6.80	-21%	-17%	0%
21	\$1.94	\$4.38	\$6.83	\$1.55	\$3.65	\$6.83	-20%	-17%	0%
22	\$1.88	\$4.25	\$6.92	\$1.50	\$3.53	\$6.92	-20%	-17%	0%
23	\$1.83	\$4.14	\$7.02	\$1.46	\$3.44	\$7.02	-20%	-17%	0%
24	\$1.82	\$4.11	\$7.13	\$1.44	\$3.42	\$7.13	-21%	-17%	0%
25	\$1.74	\$3.95	\$7.23	\$1.38	\$3.29	\$7.23	-21%	-17%	0%
26	\$1.74	\$3.95	\$7.64	\$1.38	\$3.29	\$7.64	-21%	-17%	0%
27	\$1.82	\$4.11	\$8.03	\$1.44	\$3.42	\$8.03	-21%	-17%	0%
28	\$1.83	\$4.14	\$8.37	\$1.46	\$3.44	\$8.37	-20%	-17%	0%
29	\$1.83	\$4.14	\$8.70	\$1.46	\$3.44	\$8.70	-20%	-17%	0%
30	\$1.85	\$4.17	\$9.06	\$1.47	\$3.47	\$9.06	-20%	-17%	0%
31	\$1.92	\$4.35	\$9.42	\$1.53	\$3.62	\$9.42	-20%	-17%	0%
32	\$1.98	\$4.49	\$9.80	\$1.58	\$3.72	\$9.80	-20%	-17%	0%
33	\$2.09	\$4.73	\$10.26	\$1.67	\$3.93	\$10.26	-20%	-17%	0%
34	\$2.15	\$4.86	\$10.80	\$1.71	\$4.04	\$10.80	-20%	-17%	0%
35	\$2.27	\$5.13	\$11.43	\$1.80	\$4.26	\$11.43	-21%	-17%	0%
36	\$2.42	\$5.46	\$12.17	\$1.92	\$4.55	\$12.17	-20%	-17%	0%
37	\$2.61	\$5.91	\$13.04	\$2.09	\$4.91	\$13.04	-20%	-17%	0%
38	\$2.73	\$6.18	\$14.04	\$2.18	\$5.13	\$14.04	-20%	-17%	0%
39	\$2.90	\$6.56	\$15.20	\$2.31	\$5.45	\$15.20	-20%	-17%	0%
40	\$3.11	\$7.04	\$16.50	\$2.48	\$5.85	\$16.50	-20%	-17%	0%
41	\$3.35	\$7.58	\$17.97	\$2.67	\$6.30	\$17.97	-20%	-17%	0%
42	\$3.57	\$8.09	\$19.59	\$2.85	\$6.72	\$19.59	-20%	-17%	0%
43	\$3.92	\$8.87	\$21.41	\$3.12	\$7.37	\$21.41	-20%	-17%	0%
44	\$4.23	\$9.57	\$23.36	\$3.38	\$7.95	\$23.36	-20%	-17%	0%
45	\$4.61	\$10.43	\$25.49	\$3.66	\$8.67	\$25.49	-21%	-17%	0%
46	\$5.07	\$11.48	\$27.74	\$4.04	\$9.54	\$27.74	-20%	-17%	0%
47	\$5.55	\$12.57	\$30.08	\$4.43	\$10.44	\$30.08	-20%	-17%	0%
48	\$6.20	\$14.03	\$32.57	\$4.94	\$11.66	\$32.57	-20%	-17%	0%
49	\$6.90	\$15.62	\$35.10	\$5.49	\$12.98	\$35.10	-20%	-17%	0%
50	\$7.70	\$17.42	\$37.67	\$6.14	\$14.48	\$37.67	-20%	-17%	0%
51	\$8.64	\$19.56	\$40.26	\$6.89	\$16.26	\$40.26	-20%	-17%	0%
52	\$9.71	\$21.98	\$42.74	\$7.73	\$18.26	\$42.74	-20%	-17%	0%
53	\$10.91	\$24.69	\$45.14	\$8.69	\$20.52	\$45.14	-20%	-17%	0%
54	\$12.32	\$27.89	\$47.34	\$9.81	\$23.18	\$47.34	-20%	-17%	0%
55	\$13.89	\$31.44	\$49.34	\$11.06	\$26.13	\$49.34	-20%	-17%	0%
56	\$15.72	\$35.58	\$50.85	\$12.53	\$29.57	\$50.85	-20%	-17%	0%
57	\$17.82	\$40.34	\$51.78	\$14.19	\$33.53	\$51.78	-20%	-17%	0%
58	\$20.22	\$45.78	\$51.89	\$16.10	\$38.04	\$51.89	-20%	-17%	0%
59	\$22.79	\$50.90	\$50.90	\$18.15	\$42.30	\$50.90	-20%	-17%	0%
60	\$25.71	\$48.59	\$48.59	\$20.48	\$40.38	\$48.59	-20%	-17%	0%
61	\$29.00	\$44.46	\$44.46	\$23.09	\$36.95	\$44.46	-20%	-17%	0%
62	\$32.61	\$37.80	\$37.80	\$25.97	\$31.41	\$37.80	-20%	-17%	0%
63	\$28.64	\$28.64	\$28.64	\$22.80	\$23.79	\$28.64	-20%	-17%	0%
64	\$10.32	\$10.32	\$10.32	\$8.22	\$8.58	\$10.32	-20%	-17%	0%

Table 8

Table 8 shows the other IP waiting period factors.

Waiting period	Waiting period factor
14 days (2-year benefit period only)	2.50
30 days	2.00
60 days	1.50
90 days	1.00

Appendix 2

Terminal Illness Transition Rule

Below is the Terminal Illness Transition Rule definition applying from 1 September 2024.

Date of Terminal Illness (applying to you when transitioning from the old to the new definition)	Means if: (i) the first certification from a Medical Practitioner is received in writing that you are Terminally Ill on or before 31 August 2024 and cover is in force on the date of the first certification; and (ii) the second certification from the other Medical Practitioner is received in writing that you are Terminally Ill on or after 1 September 2024, regardless of whether cover is in force on the date of the second certification, the Date of Terminal Illness is the date the second Medical Practitioner has certified in writing that you are Terminally Ill.
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Appendix 3

Definition of Other Disability Income from 1 September 2024

Other Disability Income means, subject to paragraph (d) and (e) of this definition, any amount which you receive, or are entitled to receive, in connection with, or arising out of, the Injury or Illness causing your Total Disability or Partial Disability, which you may receive or be entitled to receive during a month when a benefit is payable (where by lump sum, periodic payment or otherwise), whether that amount was actually received or not, including:

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| <p>a) any amount paid or payable, including any superannuation components:</p> <ul style="list-style-type: none">(i) under another income protection insurance policy, salary continuance insurance policy, loan protection insurance policy, or similar policy, in any jurisdiction(ii) under any workers' compensation, motor accident compensation, statutory compensation or similar scheme, however named, in any jurisdiction or other similar state, federal, territory or extraterritorial legislation(iii) under common law or under state, federal, territory or extraterritorial legislation unless excluded under (d) or (e) below(iv) as employer-funded sick leave (paid amount only), personal leave or any other employer paid leave in any jurisdiction <p>b) any out of court settlement sum, or any award of money sum by a court, tribunal, arbitrator or government body in any jurisdiction</p> <p>c) whether an amount under paragraph (a) of this definition is:</p> <ul style="list-style-type: none">(i) a lump sum, a periodic payment, a combination of a lump sum and a periodic payment, or otherwise or(ii) in the nature of a capital payment or income payment (as those terms are understood having regard to normal accounting standard and practice) <p>has no bearing on whether that amount is Other Disability Income or otherwise</p> <p>d) note that Other Disability Income does not include:</p> <ul style="list-style-type: none">(i) an amount paid or payable under this policy or Return to Employment Income(ii) Centrelink, Department of Veterans Affairs, or any equivalent or replacement agencies benefits | <ul style="list-style-type: none">(iii) any amount paid under an insurance policy providing total and permanent disablement benefits or a terminal illness or critical illness benefits(iv) annual leave or long service leave or(v) a pension or annuity paid from a superannuation fund other than a disability pension <p>whether a lump sum, a periodic payment, a combination of a lump sum and a periodic payment, or otherwise</p> <p>e) in addition to the amounts, benefits and payments excluded under paragraph (d), the insurer will not consider any portion of an amount paid or payable to you to be Other Disability Income, if you establish to the insurer's reasonable satisfaction, that it represents or covers compensation for or payment in respect of:</p> <ul style="list-style-type: none">(i) pain and suffering(ii) the loss of a part, or the use of a part of the body to the extent that such compensation is not income or capital (as those terms are understood having regard to normal accounting standards and practice)(iii) medical expenses, or(iv) reasonable legal expenses <p>and, for clarity, to the extent that you cannot establish to the insurer's satisfaction, acting reasonably, that any portion of an amount paid or payable to them represents compensation for or payment in respect of those items set out in (i) to (iv) above, the entirety of that amount will be deemed to be Other Disability Income and</p> <p>f) where Other Disability Income is in the form of a lump sum or is commuted to a lump sum, unless agreed between us and the insurer otherwise, the monthly benefit will be reduced by an amount equal to one sixtieth (1/60) of the lump sum over a period of 60 months or the remainder of the Benefit Period, whichever is the less.</p> |
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Appendix 4

Definition of Incident Date

Below is the full Incident Date definition applying to TPD from 1 September 2024.

Incident Date	<p>Means, in respect of Total and Permanent Disablement cover, the later of:</p> <ul style="list-style-type: none">a) the certification date of the Injury or Illness which caused Total and Permanent Disablement, orb) the date you cease work as the result of the Illness or Injury that caused Total and Permanent Disablement. <p>Where a Medical Practitioner examines and gives a written certification under paragraph (a) and that certification date occurs within 7 days after the date you ceased work under paragraph (b), the Incident Date will be taken as the earlier date that you ceased work under paragraph (b).</p> <p>For the avoidance of doubt, you cease work for the purposes of this definition when, as a result of the Illness or Injury, you are no longer able to attend work in your Occupation with your Employer.</p> <p>If you cease work as the result of the Illness or Injury that caused Total and Permanent Disablement prior to 1 October 2024 and the certification date of the Injury or Illness which caused Total and Permanent Disablement occurs on or after 1 October 2024, then the Incident Date is the date ceased work under part (b).</p>
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More information

For more information, visit aware.com.au/pdsupdates

Contact us



1300 650 873



aware.com.au/contact



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Important information

This communication contains general information only and does not take into account your specific objectives, financial situation or needs. Seek professional financial advice, consider your own circumstances and read the relevant product disclosure statement and target market determination before making a decision about investing in the product.

Contact us to make an advice appointment. Advice is provided by Aware Financial Services Australia Limited (ABN 86 003 742 756, AFSL 238430), our financial planning business which is wholly owned by us. You should read the Aware Financial Services Australia Limited Financial Services Guide before making a decision.

Issued by Aware Super Pty Ltd ABN 11 118 202 672, AFSL 293340, the trustee of Aware Super ABN 53 226 460 365.