OUR MERGER WITH TWUSUPER

TEAMING UP TO BE STRONGER, TOGETHER

TEAM SUPER
TRANSPORT, ENERGY AND MINING

FEBRUARY 2025 | THIS IS A SIGNIFICANT EVENT NOTICE FOR THE PURPOSES OF THE CORPORATIONS ACT 2001.

We're excited to announce that our merger with TWUSUPER will take place on **Friday, 21 March 2025**.

The merger is a significant milestone for both funds. By merging with TWUSUPER, we'll create a larger fund with over $21 billion in funds under management and over 150,000 members. This scale gives us greater opportunities to further enhance our products and services, and a strong foundation for future growth. Throughout this process we've remained committed to ensuring the best outcome for our members, with ongoing consideration of the merger being in your best financial interests.

As part of the merger process, we recently rebranded to **Team Super**. While Team Super reflects a new chapter for the Fund and its membership, we remain deeply committed to the mining industry and continue to celebrate our heritage and connection to this vital sector. As Team Super, we'll continue to champion Australian workers' retirement outcomes in the mining, transport and energy industries.

There will be no impact to members' accounts as a result of the merger. You'll keep the same member number and account number, and your account details will remain as they are today.

I encourage you to read on as there are some further important updates you need to be aware of, including a reduction in our insurance premiums! Thanks for your support during this important time for the Fund.

If you have any questions, I encourage you to give us a call on 13 64 63 or contact us via our website at **teamsuper.com**

Thanks for being with Team Super.



Vasyl Nair
Chief Executive Officer
Team Super



There's nothing you need to do as part of the merger

Important note: The merger with TWUSUPER is intended to occur on Friday, 21 March 2025. We acknowledge though that circumstances outside our control might arise which may cause a delay in the implementation date. Should such a delay occur, we will publish updated details on our website at **teamsuper.com/merger**

Limited services while we complete the merger

To complete the merger in March, we'll need to undertake work to update our systems. Unfortunately, this will result in some member services being unavailable for a period.

What this means for you: While we complete the merger, please be aware of the following:

- **Tuesday, 25 March 2025** - this is the last day you will be able to submit an investment switch and have this processed before we commence our limited service period. If you submit a form for an investment switch during our limited service period, you'll need to resubmit a new form from Monday, 14 April 2025.
- **Wednesday, 26 March 2025** - this is the last day you will be able to submit a withdrawal request or make changes to your insurance and have this processed before we commence our limited service period. If you submit a form for an insurance change during our limited service period, you'll need to resubmit a new form from Monday, 14 April 2025.
- **Friday, 28 March 2025 to Monday, 14 April 2025** - all other transactions, including contributions and withdrawal requests, won't be processed until we resume standard business operations. Please submit any forms for transactions on your account from Monday 14 April 2025. Your online account will be unavailable during this period.

Important: We apologise for any inconvenience this may cause and have established processes to ensure we can support members in need throughout this period. This means you can still contact the Fund via phone and email and we'll still provide timely support in the event of financial hardship or other circumstances.

Services available:

- During this period, our Contact Centre will remain open.
- Regional offices will remain open and advice appointments will continue to be held.
- If you do submit a form, we'll action your request once we resume normal business operations on Monday, 14 April 2025.
- Any in-progress applications, claims or complaints will continue to be assessed however, there may be some delays to processing during this period.
- If you become eligible for an insurance special offer during this limited service period, you can still submit the form and we'll process your request.



Keep updated by checking our website regularly at teamsuper.com/merger

Pension payments and income protection payments are NOT affected.

If you receive regular pension payments or income protection payments, these will be paid as usual.

Our insurance premiums are reducing on 21 March 2025!

(not applicable to pension and defined benefit accounts)

Great news! As part of the work to deliver our merger, we've negotiated a reduction in insurance premiums with our Insurer. Members in both the Mining and Default Insurance Divisions will benefit from this reduction, which will apply across all insurance cover types.

In summary, the reductions across the different insurance types are outlined in the table below:

Mining Division (including accumulation WA Coal members)

	DEATH AND TERMINAL ILLNESS COVER[1]	TOTAL AND PERMANENT DISABLEMENT COVER[1]	INCOME PROTECTION INSURANCE
Maximum reduction	30.3%	14.6%	17.7%
Minimum reduction	0.4%	0.2%	13.5%

Default Division (including accumulation WA Coal members)

	DEATH AND TERMINAL ILLNESS COVER[1]	TOTAL AND PERMANENT DISABLEMENT COVER[1]	INCOME PROTECTION INSURANCE
Maximum reduction	61.0%	2.9%	27.6%
Minimum reduction	2.0%	2.0%	2.0%

[1] These reductions are for Basic Cover and Voluntary Cover.

The discounts aren't the same for everyone, with the reductions being applied based on several factors including your age, the type and amount of insurance cover you hold. To see how you'll benefit, you can find the new premium rates on our website **teamsuper.com/new-premiums**

Here are some other changes to our insurance you need to be aware of:

- **Some of the age bands are changing for Basic Cover.** This affects Basic Cover in the Mining and Default Divisions.

To see the changes, and how they compare with our current insurance arrangements, go to our website **teamsuper.com/new-premiums**

- **Some of the Waiting Period factors for Income Protection insurance in the Mining Division are changing.** The 30-day Waiting Period factor is changing to 1.45 of the relevant premium rate from 1.50, while the 90-day Waiting Period factor is changing to 0.85 of the relevant premium rate from 0.90. For more information refer to the relevant Insurance Guide at **teamsuper.com/pds**

Nominating beneficiaries is now easier, with more options

From Friday, 21 March 2025, when you renew an existing binding nomination you'll no longer need to have your form witnessed by two people to extend it for a further three year period.

This means you only need to sign the form yourself and return the original to us via post. If your nomination is valid, we'll keep the beneficiaries on your account.

To renew your binding nomination, go to our website **teamsuper.com/beneficiaries** for more information

For our pension members there are some other important improvements that will come into effect on Friday, 21 March 2025:

- You'll now be able to make a **non-binding beneficiary nomination**. This type of nomination is a guide only. While we'll consider it, it won't require us to pay your lump sum death benefit to those you nominate. A binding nomination means we must pay your benefit to the beneficiaries you've nominated (if it's valid).
- You'll also have greater choice with reversionary pensions. A **reversionary pension** is one where if the pension holder dies, rather than receiving a lump sum payment, a beneficiary can keep the pension going and receive regular income payments. Currently only a spouse can receive a reversionary pension. Going forward you'll be able to nominate any dependant (spouse, child, any other person financially dependent on you) to receive your pension as a reversionary pension.

Important information about reversionary pensions

- Currently, if you don't make a beneficiary nomination your pension will automatically transfer to your spouse upon your death under the terms of the Fund's Trust Deed. Going forward, if you don't make a beneficiary nomination or don't choose a reversionary pension, if you die we'll determine who receives your pension as a lump sum in line with the Fund's rules.
- If your pension currently transfers to your spouse under the terms of the Trust Deed, this will remain from 21 March 2025, but you will be able to change this to another dependant by completing the relevant form.

For more information about beneficiaries go to **teamsuper.com/beneficiaries**

Any financial advice in this document does not take into account your financial situation, needs or objectives. Before acting, consider if the information is right for your needs and circumstances and read the relevant Product Disclosure Statement (PDS) at teamsuper.com. The Target Market Determinations for our financial products can be found at teamsuper.com/tmd. If there are any inconsistencies between this document and the PDS or Trust Deed, the terms of the PDS or Trust Deed will prevail. This information is based on our understanding of current Australian laws and assumes they will remain unchanged. Financial planning services are provided by Team Super Financial Advice a trading name of Team Super Services Pty Ltd ABN 49 051 315 014 AFS licence 502700. Issued by Team Super Pty Ltd ABN 70 003 566 989 AFS licence 246864 as trustee for the Team Superannuation Fund ABN 16 457 520 308.