

Updating the information in the *Your Defined Benefit & Member Savings* Product Disclosure Statement (PDS)

This is a Product Disclosure Statement Update, dated 8 July 2021, which updates information contained in the *Your Defined Benefit & Member Savings* PDS for Employee Members, dated **1 July 2021** and issued by PostSuper Pty Ltd (ABN 85 064 225 841).

This update should be read together with the PDS.

If you need any clarification about this update, please contact APSS by calling *SuperPhone* on **1300 360 373** between 9am and 5.30pm (Sydney time) Monday to Friday or visit us online at apss.com.au. You can also send an email to sr@apss.com.au or write to APSS, Locked Bag A5005, Sydney South NSW 1235 or Fax (02) 9372 6288.

Updates to the 1 July 2021 *Your Defined Benefit and Member Savings* PDS

◀ BACK TO MAIN MENU

On 30 June 2021, Martin Fahy, Chief Executive Officer, ASFA announced that the Insurance in Superannuation Voluntary Code of Practice would not proceed. Therefore, the following amendment is required to the 1 July 2021 *Your Defined Benefit and Member Savings* PDS.

Page 12 -

Delete the following text:

Insurance in Superannuation Voluntary Code of Practice

The Insurance in Superannuation Voluntary Code of Practice (the Code) commenced on 1 July 2018, although a transition period means full compliance with the Code is not mandatory until 31 December 2021. The Code seeks to improve the insurance in superannuation offered to members, and the processes by which insurance benefits are provided to members. Super funds agreeing to adopt the Code must have a transition plan on their websites.

The APSS Trustee continues to progress its review of the Code's requirements to identify where it already complies, what gaps exist to achieve full compliance, and which requirements will be in Members' best interests. The Trustee adopted the Code on 30 November 2018 and has updated its transition plan for becoming compliant with the standards of the Code within the required timeframe. The published plan is available to download on apss.com.au in the *Fact sheets* section under the *Publications & Forms* tab.



Australia Post Superannuation Scheme (ABN 42 045 077 895) Issuer: PostSuper Pty Ltd (ABN 85 064 225 841) RSE Licence Number L0002714 APSS Registration Number R1056549. The information in this update is of a general nature and does not take into account your personal objectives, financial situation or needs. The APSS Trustee is not licensed to provide financial product advice regarding your investment in the APSS. Before making a decision about your super, including investment options, please read the relevant PDS that can be downloaded from the 'Product disclosure' section of apss.com.au under the Publications & Forms tab, or mailed out to you by calling *SuperPhone* on 1300 360 373. The APSS recommends members seek professional financial and tax advice tailored to their circumstances before making any decision about their super.