

# CHANGES TO THE

# PRODUCT DISCLOSURE STATEMENT

**For:**  
**FirstChoice Personal Super**

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**New Supplementary Product Disclosure Statement (SPDS):  
Dated 1 April 2021**

**Product Disclosure Statement:  
Issue No. 2020/2, dated 30 November 2020**

This brochure outlines the changes we have made to the Product Disclosure Statement (PDS) and must be read together with the PDS dated 30 November 2020 for FirstChoice Personal Super.

You should read this brochure to assess whether this information affects your investment decisions. You should speak to your financial adviser before making any investment decisions.

The changes in this brochure are included in the new SPDS dated 1 April 2021 (SPDS). You can obtain a copy of the most up-to-date PDS on our website or by calling us on 13 13 36.

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## PDS disclosure update

FirstChoice Personal Super:

Change	Description
Updated the group insurance provider, from The Colonial Mutual Life Assurance Society Limited (CMLA) to AIA Australia Limited	In 2017 the Commonwealth Bank of Australia ABN 48 123 123 124 AFS Licence 234945 ('The Bank') announced the sale of its life insurance business in Australia and New Zealand (CMLA) to AIA Group Limited (AIA). On 1 April 2021, the Bank transferred the life insurance business of CMLA to AIA Australia Limited. As a result of this we've made disclosure changes, including updating the group insurance provider for FirstChoice Personal Super, from The Colonial Mutual Life Assurance Society Limited to AIA Australia Limited.
Replaced the administrator of the SuperTrace Eligible Rollover Fund	The administrator of the SuperTrace Eligible Rollover Fund has been updated from The Colonial Mutual Life Assurance Society Limited to AIA Australia Limited.
Reissue of the FirstChoice Insurance – Personal Super booklet dated 1 April 2021	The FirstChoice Insurance – Personal Super booklet has been reissued dated 1 April 2021 to reflect changes to the group insurance provider, changes to align with the Insurance in Superannuation Voluntary Code of Practice (the Code) and changes to the Total and Permanent Disablement specific medical conditions for compliance with the Insurer's Life Code.

## Insurance update

The following outlines the changes applied to the FirstChoice Insurance Personal Super – Wholesale Personal Super booklet issued on 15 February 2021 and reissued on 1 April 2021. This information only applies to members with insurance cover.

Change	Description
<b>Changes in effect from 15 February 2021</b>	
Change to the cost of insurance	Following a review by our insurer, the premium rates for Death, Total and Permanent Disability (TPD) and Salary Continuance Insurance (SCI) cover changed on 15 February 2021. We wrote to members with insurance separately about the change to the cost of their insurance cover.
Improved the TPD cover	The restrictive Activities of Daily Living part of the TPD definition was removed from 15 February 2021.  If you need to make a claim prior to 15 February 2021, the Activities of Daily Living definition applies if you were working less than 15 hours per week on average (or were unemployed) at the time of disability.
Improved SCI cover	Prior to 15 February 2021, if you have SCI with a 5 year or 'to age 65' benefit period, the benefit period would be limited to two (2) years if you were working as a casual or fixed term contractor, permanently employed for less than 15 hours per week or self-employed at the date of disability.  From 15 February 2021, this two (2) year benefit period limit will only apply if you are working less than 15 hours per week on average at the date of disability.

Change	Description
Fewer exclusions if you make a claim	<p>These exclusions will be removed:</p> <ul style="list-style-type: none"> <li>• Illegal Activity exclusion</li> <li>• Pandemic exclusion</li> <li>• Professional Misconduct exclusion.</li> </ul> <p>Also, the current War exclusion will be replaced with an Active Service, Fighting Force and Terrorism exclusion.</p>

### Changes in effect from 1 April 2021

Updated the group insurance provider, from The Colonial Mutual Life Assurance Society Limited (CMLA) to AIA Australia Limited.	In 2017 the Commonwealth Bank of Australia ABN 48 123 123 124 AFS Licence 234945 ('The Bank') announced the sale of its life insurance business in Australia and New Zealand (CMLA) to AIA Group Limited (AIA). On 1 April 2021, the Bank transferred the life insurance business of CMLA to AIA Australia Limited. As a result of this we've made disclosure changes, including updating the group insurance provider for FirstChoice Personal Super, from The Colonial Mutual Life Assurance Society Limited to AIA Australia Limited.
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Made changes to help comply with the Insurance in Superannuation Voluntary Code of Practice (the Code)	<p>The following changes were made to help comply with the Code:</p> <p>a A link to the trustee's transition plan for the adoption of the Code has been included.</p> <p>b Total and Permanent Disablement (TPD) definition names have been updated as follows for better clarity -</p>
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Changed from	Changed to
Any Occupation	TPD - Unable to do any suited occupation ever again
Day 1 TPD	TPD - Unlikely to do any suited occupation ever again because of a specific medical condition
Domestic duties or child rearing	TPD - Unable to perform domestic duties or child rearing ever again
Permanent loss	TPD - Loss of limbs and/or sight

Note: There has been no change to the definitions themselves.

c Under **How are my premiums paid**, the disclosure has been enhanced to highlight that insurance premiums reduce your super account balance if the premiums are not offset by a regular contribution or rollover.

Details of the change are outlined below:

Changed from	Changed to
Your monthly insurance premiums are payable in advance. We deduct your monthly premiums directly from your FirstChoice Super products account.	Your monthly insurance premiums are payable in advance. We deduct your monthly premiums directly from your FirstChoice Super products account. If the monthly insurance premiums aren't regularly offset by regular super contributions or rollovers, it will reduce your account balance.

Change	Description												
	<p><b>d Under Can I cancel or change my cover</b>, additional methods for cancelling insurance cover, as well as providing clarity on what will happen when cover is cancelled has been added.</p> <p>Details of the change are outlined below:</p> <table border="1" data-bbox="319 294 958 1266"> <thead> <tr> <th data-bbox="319 294 567 342">Changed from</th> <th data-bbox="567 294 958 342">Changed to</th> </tr> </thead> <tbody> <tr> <td data-bbox="319 342 567 1266"> <p>You can reduce or cancel your cover over the phone by calling Investor Services on 13 13 36.</p> <p>If you wish to apply for additional cover or reapply for cover after cancelling or reducing cover, you will need to complete the insurance application form on page 33.</p> <p>We recommend that you review your insurance arrangements regularly, and speak to your financial adviser before you apply to change your cover.</p> </td> <td data-bbox="567 342 958 1266"> <p>You can reduce or cancel your cover over the phone by calling Investor Services on 13 13 36, emailing us at <a href="mailto:contactus@colonialfirststate.com.au">contactus@colonialfirststate.com.au</a> or in writing to:</p> <p>Colonial First State Reply Paid 27, Sydney NSW 2001.</p> <p>If we cancel your insurance cover, you'll no longer have insurance premiums deducted from your super. You'll only be able to make an insurance claim for events that occurred before your cover was cancelled.</p> <p>If you wish to apply for additional cover or reapply for cover after cancelling or reducing cover, you will need to complete the insurance application form on page 31.</p> <p>We recommend that you review your insurance arrangements regularly, and speak to your financial adviser before you apply to change your cover.</p> <p>For more information on cancelling your cover, please see <a href="http://cfs.com.au/cancelinsurance">cfs.com.au/cancelinsurance</a> or call 13 13 36.</p> </td> </tr> </tbody> </table>	Changed from	Changed to	<p>You can reduce or cancel your cover over the phone by calling Investor Services on 13 13 36.</p> <p>If you wish to apply for additional cover or reapply for cover after cancelling or reducing cover, you will need to complete the insurance application form on page 33.</p> <p>We recommend that you review your insurance arrangements regularly, and speak to your financial adviser before you apply to change your cover.</p>	<p>You can reduce or cancel your cover over the phone by calling Investor Services on 13 13 36, emailing us at <a href="mailto:contactus@colonialfirststate.com.au">contactus@colonialfirststate.com.au</a> or in writing to:</p> <p>Colonial First State Reply Paid 27, Sydney NSW 2001.</p> <p>If we cancel your insurance cover, you'll no longer have insurance premiums deducted from your super. You'll only be able to make an insurance claim for events that occurred before your cover was cancelled.</p> <p>If you wish to apply for additional cover or reapply for cover after cancelling or reducing cover, you will need to complete the insurance application form on page 31.</p> <p>We recommend that you review your insurance arrangements regularly, and speak to your financial adviser before you apply to change your cover.</p> <p>For more information on cancelling your cover, please see <a href="http://cfs.com.au/cancelinsurance">cfs.com.au/cancelinsurance</a> or call 13 13 36.</p>								
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<p>Applied changes to the Total and Permanent Disablement specific medical conditions to comply with the Insurer's Life Code</p>	<p>The Insurer has updated the following specific medical conditions as follows:</p> <table border="1" data-bbox="319 1371 958 1758"> <thead> <tr> <th data-bbox="319 1371 536 1419">Changed from</th> <th data-bbox="536 1371 958 1419">Changed to</th> </tr> </thead> <tbody> <tr> <td data-bbox="319 1419 536 1502">major head trauma</td> <td data-bbox="536 1419 958 1502">major head trauma with permanent neurological deficit</td> </tr> <tr> <td data-bbox="319 1502 536 1546">multiple sclerosis</td> <td data-bbox="536 1502 958 1546">multiple sclerosis with impairment</td> </tr> <tr> <td data-bbox="319 1546 536 1664">paralysis</td> <td data-bbox="536 1546 958 1664">Paralysis has been removed and replaced with – paraplegia, quadriplegia, hemiplegia and diplegia</td> </tr> <tr> <td data-bbox="319 1664 536 1707">Parkinson's disease</td> <td data-bbox="536 1664 958 1707">Parkinson's disease with impairment</td> </tr> <tr> <td data-bbox="319 1707 536 1758">loss of hearing</td> <td data-bbox="536 1707 958 1758">loss of hearing in both ears</td> </tr> </tbody> </table> <p>The definition for each of the specific medical conditions is defined in the Policy.</p>	Changed from	Changed to	major head trauma	major head trauma with permanent neurological deficit	multiple sclerosis	multiple sclerosis with impairment	paralysis	Paralysis has been removed and replaced with – paraplegia, quadriplegia, hemiplegia and diplegia	Parkinson's disease	Parkinson's disease with impairment	loss of hearing	loss of hearing in both ears
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loss of hearing	loss of hearing in both ears												

Change	Description			
Provided further clarification to the payment of insurance premiums whilst on claim	The following section under “Do I keep paying premiums if I make a claim?” was enhanced to provide further clarification between death, terminal illness, TPD and SCI premium payments when on claim:			
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Colonial First State Investments Limited ABN 98 002 348 352, AFS Licence 232468 (Colonial First State) is the issuer of interests in FirstChoice Personal Super, FirstChoice Wholesale Personal Super, FirstChoice Pension, FirstChoice Wholesale Pension, FirstChoice Employer Super offered from the Colonial First State FirstChoice Superannuation Trust ABN 26 458 298 557.

The insurance provider is AIA Australia Limited ABN 79 004 837 861 AFSL 230043 (AIA Australia, the 'Insurer'). AIA Australia is part of the AIA Group. The insurance cover is provided under policies issued to the trustee. SuperTrace Eligible Rollover Fund (SuperTrace) ABN 73 703 878 235 is the nominated eligible rollover fund of FirstChoice Super and Pension and FirstChoice Employer Super. AIA Australia receives fees in connection with its role as administrator of SuperTrace.

This document may include general advice but does not take into account your individual objectives, financial situation or needs. You should read the relevant Product Disclosure Statement (PDS) and Financial Services Guide (FSG) carefully and assess whether the information is appropriate for you and consider talking to a financial adviser before making any investment decisions. The PDS and FSG can be obtained from [cfs.com.au](http://cfs.com.au) or by calling us on 13 13 36. 27674/FS7531/0621