

Insurance in Superannuation Voluntary Code of Practice – Transition Plan

NESS Super has carefully considered the Code and supports the Insurance in Superannuation Voluntary Code of Practice (“the Code”). We are committed to providing our members with great value insurance and high quality service as part of its offering of Death, Total and Permanent Disablement and Income Protection Insurance with NESS Super. Our adoption of the Code of Practice reinforces our commitment to our members in this endeavour.

By **June 2021** we will embed nearly all aspects of the Code in our insurance offering. For any aspect that we choose not to adhere to, we will publish reasons on our website as to why we do not think it is our member’s best interests to adopt those specific aspects.

This transition plan outlines how we will meet the requirements of the Code and applies to the NESS Super (RSE R1000115). The full Code can be found [here](#).

Our approach in adopting the Code is to prioritise the improvements that will provide the most benefit for members.

By **31 December 2019** we will comply with sections 4. *Appropriate and affordable cover*, 5 *Helping members make informed decisions* and 7. *Handling Claims* of the Code.

Section 4 – Appropriate and affordable cover

The Government’s *Protecting Your Super* legislation that will take effect from 1 July 2019 that impacts on the level of automatic insurance for some members. Concurrently, we are reviewing the design of our automatic insurance cover we provide to ensure it is appropriate and affordable for all of our members. If, as a result, we need to adjust your cover and premium levels we will write to you in advance, setting out what will change and the options you have for tailoring your cover further to meet your individual needs. We anticipate that any changes to our insurance design will be completed and implemented prior to 31 December 2019.

Section 5 – Helping members make informed decisions

We will review our insurance-related communications such as our Product Disclosure Statement, Welcome Pack and Member Statements to simplify the language we use and to make things easier to understand. We will publish a Key Facts Sheet on our website so you can compare the insurance cover you have through NESS Super with other superannuation funds. We will improve our online tools in the Member Access area of our website so you can manage your insurance online and also provide access to calculators and guidance provided by the Government – through ASIC’s Money Smart.

Section 7 – Handling claims

We will maintain our diligence in reviewing the claims processes and practices with our insurers and do our best to deliver a timely, helpful and high-quality service. We will ensure that as part of the review of our insurance design that we will look for further ways to improve member’s and their beneficiary’s experience when making a claim.

We will comply with the remainder of the Code as early as we can, but no later than **30 June 2021**, at which time we will publish a closing report detailing our compliance with the Code and setting out the on-going monitoring and reporting we have put in place to ensure our continued compliance.