

Manildra Flour Mills Retirement Fund

Announcement: small increase in income protection insurance fees

*Note: This announcement does **not** apply to defined benefit members of the Fund.*

About income protection insurance

A year ago, the Manildra Flour Mills Retirement Fund introduced a new benefit of income protection insurance. This insurance provides you with a monthly benefit if you are temporarily disabled, for up to 2 years.

Income protection insurance helps protect members and their families against the financial burdens that would arise if they become ill or injured and cannot work, but are not eligible for a Total and Permanent Disablement benefit from the Fund.

In the short time that this benefit has been offered, a number of members have told us how much they value this protection. We welcome any feedback on how the Trustee can continue to improve your fund.

For more details on the Fund's income protection insurance, please see the Fund's [Product Disclosure Statement and Member Guide](#), available from the Fund's website <http://super.manildra.com.au/> or by contacting the Fund Secretary.

Insurance premiums

As has happened in many superannuation funds, the insurance fees (premiums) for income protection insurance have increased slightly from 1 July 2014.

We are pleased to advise that, following negotiations with the Fund's insurer, the increase for the Manildra Flour Mills Retirement Fund is **very low**. Most members will see a total premium increase of less than \$20 in the 2014-15 financial year (compared to the premium that would have been payable under the old scale). No member will see an increase of more than \$35 above the old scale.

The new premium table is shown below. The Product Disclosure Statement and Member Guide are currently being updated and a new version will be available on the Fund's website in the next few weeks.

The Manildra Group continues to meet the cost of insurance premiums for the standard Death and Total and Permanent Disablement (TPD) insurance. Members can also obtain additional voluntary death and TPD insurance in the Fund at their own expense. There are no changes to the premium scale for this cover.

Any questions?

If you have any questions, please contact the Fund Secretary:

Mr Gilbert Bratby, Fund Secretary
Manildra Flour Mills Retirement Fund
PO Box 72, Gladesville NSW 1675

Telephone: (02) 9879 9800
Email: manildra@manildra.com.au

You should obtain advice from a licensed financial adviser before making any decisions about your superannuation. Neither the Trustee, nor your Employer nor the Fund's Administrator is licensed to provide you with any financial advice.

Premium rates for income protection insurance

This table shows the annual insurance premium for each \$1,000 of insurance cover (applicable for the 2014-15 financial year).

Age on 1 July 2014	Male	Female
15	\$1.23	\$1.37
16	\$1.24	\$1.39
17	\$1.30	\$1.44
18	\$1.31	\$1.48
19	\$1.31	\$1.48
20	\$1.36	\$1.56
21	\$1.24	\$1.51
22	\$1.17	\$1.48
23	\$1.13	\$1.46
24	\$1.08	\$1.46
25	\$1.01	\$1.44
26	\$0.98	\$1.48
27	\$0.98	\$1.54
28	\$0.98	\$1.57
29	\$0.98	\$1.59
30	\$1.01	\$1.64
31	\$1.03	\$1.68
32	\$1.08	\$1.76
33	\$1.13	\$1.81
34	\$1.17	\$1.85
35	\$1.24	\$1.96
36	\$1.31	\$2.05
37	\$1.44	\$2.21
38	\$1.54	\$2.36
39	\$1.68	\$2.56

Age on 1 July 2014	Male	Female
40	\$1.85	\$2.78
41	\$2.03	\$3.05
42	\$2.25	\$3.37
43	\$2.45	\$3.70
44	\$2.76	\$4.12
45	\$3.02	\$4.48
46	\$3.35	\$4.92
47	\$3.73	\$5.41
48	\$4.17	\$5.96
49	\$4.61	\$6.51
50	\$5.16	\$7.12
51	\$5.74	\$7.75
52	\$6.42	\$8.43
53	\$7.15	\$9.15
54	\$8.01	\$9.93
55	\$8.93	\$10.74
56	\$9.96	\$11.59
57	\$11.09	\$12.47
58	\$12.33	\$13.38
59	\$13.73	\$14.36
60	\$15.42	\$15.56
61	\$17.30	\$16.80
62	\$19.42	\$18.33
63	\$16.88	\$15.47
64	\$6.11	\$5.60

Example premium calculation

A female member of the Fund aged 45 has an annual salary of \$80,000.

Her income protection insurance would provide her with a benefit of 75% x \$80,000 = \$60,000 per annum, or \$5,000 per month. Based on the tables below, the annual cost for her insurance would be:

$$\begin{aligned} & \text{Rate per } \$1,000 \times \text{Annual insured amount in thousands} \\ & = \$4.48 \times 60 = \$268.80 \end{aligned}$$

Premiums will change each year based on the premium rate shown in the premium table for the member's age. Please note that the premium table itself may change from time to time.