



# Macquarie Investment Management Ltd Transition Plan

(Insurance in Superannuation Voluntary Code of Practice)

We've adopted the Insurance in Superannuation Voluntary Code of Practice (the Code), which commenced on 1 July 2018.

This transition plan applies to the following products:

- Macquarie Super Consolidator
- Macquarie Super Accumulator
- Macquarie Super Manager
- Macquarie Super Options

Members within this plan don't receive automatic insurance cover but we apply other aspects of the Code such as insurance changes, cancellation of cover, claims, queries and complaints to all of our members.

The products we offer that will be covered by the Code are:

- Income Protection
- Total & Permanent Disablement (TPD) cover
- Death cover
- Terminal Illness benefit

The tables below provide an overview of our transition dates for key items of the Code. A full copy of the Insurance in Superannuation Voluntary Code of Practice can be located [here](#).

## Our Approach

We completed an initial review of the Code requirements to identify the areas where the Code requirements were already in place and areas where some adjustments are required.

Our implementation approach is a phased approach and we've been working with our insurers on the changes required to implement the Code. Our intent is to have the Code fully implemented by December 2020.

## Benefit design and premiums

Code Section	Status
Benefit design (4.2 to 4.9)	The obligations within these sections refer to automatic insurance. As we do not offer automatic insurance, these obligations won't be implemented.
Categories of Membership (4.10 to 4.13)	
Review and changes to benefit design (4.14 to 4.17)	

## Automatic cessation of cover and reinstatement

Code Section	Included items	Status	Transition Date
End of cover (4.25(e) and (f))	<ul style="list-style-type: none"> <li>Cessation of income protection cover 13 months from the date of the last eligible contribution.*</li> <li>Cessation of death and TPD cover if we determine the member is likely to have an account balance of less than \$6,000 13 months from the date of your last eligible contribution.</li> </ul> <p>*Periods for cessation of cover will be in line with Protecting your Super changes covering 16 months.</p>	Partially Implemented	December 2019
End of cover (4.27, 4.28 and 4.29)	N/A	N/A	We do not offer automatic insurance
Reinstatement of cover (4.28 (b) and 4.29)	<ul style="list-style-type: none"> <li>Ability for basic cover to be reinstated within 60 days if cover has ended due to lack of contributions (subject to eligibility)</li> </ul>	Partially Implemented	December 2019

## All other Code items

A number of Code items were either in place already or have been implemented. For the remaining Code items that aren't already in place, we'll implement these in a phased approach between now and December 2020.

This document was issued in July 2019 by Macquarie Investment Management Limited ABN 66 002 867 003 AFSL 237 492 RSEL L0001281 (MIML).

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