



5 December 2007

First State Super upgrades its insurance offering

First State Super has lifted its insurance offering, with levels of cover increasing between 5% and 64% depending on the member's insurance category and age.

The changes will particularly benefit those members aged over 40, who make up a significant proportion of the membership.

"A key issue for First State Super is to ensure that members are adequately protected, so we regularly review our insurance offering to assess whether the level of cover meets members' needs," said First State Super's Chief Executive Officer, Michael Dwyer.

"Having opened up our membership last year, it was also important to us to allow new members rolling their money into First State Super to have insurance from other super funds recognised as part of their cover with First State Super, without onerous underwriting requirements."

With effect from 1 December 2007, First State Super has increased the automatic basic death and total and permanent disablement cover from **one** unit of cover to **three** units. Members are being given a specific time to opt out of this cover or wind down from the three units and have premiums refunded.

First State Super members are also being provided with special insurance offers which they can elect to take up within a specific timeframe. Employer-sponsored members have the option to apply for a Start Up Bonus unit of cover, giving a maximum of 4 basic units, and/or Start Up Bonus income protection cover up to a maximum amount depending on their employer's insurance rating. New members will also have the opportunity to take up these special insurance offers within a specified time from joining the Fund.

The Fund also offers members the opportunity to apply for additional units of cover or fixed dollar amounts of cover.

"The Fund has already received a large response from members to the new insurance offer. We're delighted to be achieving our primary objective, which is continuing to meet the needs of members and provide them with the features and services they want," said Michael Dwyer.

More information about the First State Super's new insurance arrangements may be found on the website at www.firststatesuper.com.au

Further information:

Michael Dwyer, Chief Executive Officer, First State Super, on 02 9238 2501 or 0418 160 702

Important note: This communication contains general information only and does not take into account your specific objectives, financial situation or needs. It is therefore important, before deciding whether to become a member of First State Super (or, if you are already a member, to continue your membership) that you consider the First State Super Product Disclosure Statement (PDS) having regard to your own situation. The PDS is available by visiting our website or by calling us. The information contained in this document is current as at August 2007. Prepared by FSS Trustee Corporation ACN 118 202 672, AFSL 293340, RSE L0002127, the trustee of First State Superannuation Scheme RSE R1005134.