



# Member Outcomes Assessment

Year ended 30 June 2023

*The information in this document relates to the  
MLC Insurance Super (MLCIS), MLC Life Cover Super,  
and MLC Protectionfirst Super*



Each year NULIS Nominees (Australia) Limited (**NULIS**) is required to assess whether we've promoted the financial interests of members. The Member Outcomes Assessment is a measure of product appropriateness against key factors – listed in the diagram and table that follow – that can affect a superannuation product.

The Risk-only products of MLC Insurance Super (**MLCIS**), MLC Life Cover Super (**LCS**), MLC Protectionfirst Super (**PFS**) provide a flexible solution that can be tailored to meet individual member's insurance needs. The products are issued by NULIS as Trustee and Policyowner, and MLC Limited (**MLCL**) as insurer.



The assessment uses industry benchmarking, comparative data, in-house data, and reviews performed by independent research houses.

## Summary of findings

These are standalone insurance products offered through super and do not have an investment component. This is why many of the factors below are not applicable.

Factor	Data source/timing <sup>1</sup>	Findings
Overall assessment		
Net investment returns		
Insurance strategy, fees & costs	APRA <sup>2</sup> Life Insurance Claims and Disputes statistics NULIS Risk Appetite Statement July 2023	
Level of investment risk		
Options, benefits & facilities		
Investment strategy		
Basis for setting fees		
Scale		
Operating costs		



'Promoting' the financial interests of members



'Partially promoting' the financial interests of members



'Not promoting' the financial interests of members



Not applicable

<sup>1</sup> Data source/timing as at 30 June 2023 unless otherwise stated

<sup>2</sup> Australian Prudential Regulation Authority

# Overall conclusion

**We've determined that, overall MLC Life Cover Super, MLC Insurance Super and MLC Protectionfirst Super are promoting members' financial interests.**

This is on the basis that members can tailor their insurance coverage to their individual needs and budget.

Average claim assessment duration is better than the market average against comparable segments and claim acceptance rates are within expectation.

## We're here to help

If you have any questions or would like further information about your account please contact us or your financial adviser.

Telephone **132 652**

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### Important information and disclaimer

This document has been issued by NULIS Nominees (Australia) Limited (Trustee, NULIS) ABN 80 008 515 633, AFSL 236465 as Trustee for the MLC Super Fund ABN 70 732 426 024. NULIS is part of the Insignia Financial Group of companies, comprising of Insignia Financial Ltd ABN 49 100 103 722 and its related bodies corporate.

The information is of a general nature and does not take into account the member's personal needs, financial circumstances or objectives. Before acting on this information a member must consider the appropriateness of the information having regard to their needs, financial circumstances and objectives. A member must also read the relevant Product Disclosure Statement (PDS), this information and other current disclosure documents.

MLC Limited is part of the Nippon Life Insurance Group and is not a part of the Insignia Financial Group. MLC Life Insurance products are not a deposit or liability of, and are not guaranteed by, Insignia Financial Group.