



MLC MasterKey Business Super

Notice date	Nature of communication	Description
20 Aug 18 - 10 Dec 18	Removal of the Plan Service Fee and/or Adviser Contribution Fee and a refund.	To inform customers that we removed the Plan Service Fee (PSF) and/or the Adviser Contribution Fee and refunded the PSF.
10 Oct 18	Investment option termination - The MLC Style Funds and Arnhem Australian Equity Fund	<p>To advise impacted members that the:</p> <ul style="list-style-type: none"> • MLC Australian Share Value Style Fund; • MLC Australian Share Growth Style Fund; • MLC Global Share Value Style Fund; • MLC Global Share Growth Style Fund; and • Arnhem Australian Equity Fund <p>Was being terminated and their money was going to be moved to replacement investment options. Members were advised how this change would impact them and that they could choose different investment options. They were also advised to seek financial advice.</p>
03 Dec 18	Amendments to the Total and Permanent Disablement definition	<p>Members of MasterKey Business Super and MasterKey Personal Super plans insured with MLC Limited have been advised the plan's Insurer has amended Part (b) of the definition of Total and Permanent Disablement (TPD).</p> <p>The definition has been updated to make it easier for members to understand the nature of each activity listed under the Total & Permanent Disablement definition of Activities of Daily Living. The new definition applies from 1 January 2018.</p>
11 Feb 19	Changes to MySuper investment option and fees	<p>From 25 March 2019, the MySuper investment option will be changed. Members under age 55 will have a higher allocation of growth investments. From age 55, members' accounts will gradually have their defensive investments increased and their allocation of growth investments decreased. From age 65, members' accounts will have a long-term allocation of 70% growth investments and 30% defensive investments. There will be no changes to the investment fee although there'll be an increase in indirect costs. We'll also be removing the exit fee and contributions splitting fee. For more information visit: https://www.mlc.com.au/content/dam/mlc/documents/pdf/super/MLC_MySuper_February_2019.pdf</p>
15 Mar 19	Investment objective change	To advise members of the investment objective change for the Antares Elite Opportunities Fund and the Antares High Growth Shares Fund.
15 Apr 19 – 18 Apr 19	Proposed changes to legislation for the 'Protecting Your Superannuation Package' Bill 2019	To advise that the changes will impact members who have 'inactive' accounts either now or in the future- as the trustee is legally required to cancel any insurance cover in line with these changes, unless a member specifically makes an election to keep their cover.



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		Members were provided with the <i>Choose to Keep Your Insurance Cover</i> form and were advised to also make a contribution or rollover to their account - if they wish to make sure their insurance cover is maintained.
11 Jun 19 – 21 Jun 19	Insurance premiums are adjusting Total and Permanent Disablement (TPD) eligibility criteria update	To advise members that their insurance premiums are increasing, decreasing or not changing from 26 July 2019. To provide an update that the eligibility criteria of Total and Permanent Disablement is changing for some members, as of 1 July 2019.
28 Aug 19	Increase in the buy-sell spread of the MLC Platinum Global Fund	To advise impacted members that effective 1 October 2019 we're increasing the buy-sell spread of the MLC Platinum Global Fund ('the Fund') from 0.00%/0.00% to 0.15%/0.15%. The Fund remains closed to new investors. We advised how this change may impact them and that they could choose different investment options. They were also advised to seek financial advice.
04 Oct 19	Investment objective and fee changes	To advise members of investment objective changes and investment fee reductions to the following investment options: <ul style="list-style-type: none"> • MLC Inflation Plus – Conservative Portfolio • MLC Inflation Plus – Moderate Portfolio • MLC Inflation Plus – Assertive Portfolio
22 Nov 19 – 04 Dec 19	Changes to legislation due to 'Putting members interests first' Act 2019 (PMIF)	To advise existing super members with insurance in super who have a super account balance under \$6,000 as at 1 November 2019 and new super members between 1 November 2019 and 1 April 2020 that the trustee will be required to cancel on 1 April 2020 any existing insurance cover they hold in their super account. If a members' super balance hasn't reached \$6,000 between 1 November 2019 and 1 April 2020, unless the member elects in writing to keep their insurance cover.
19 Mar 20	Changes to fees	To advise members of changes to fees on their account from 1 April 2020, including changes to the MLC Cash Fund, a reduced Administration fee for members in MasterKey Personal Super and changes to other investment options.
22 Apr 20	COVID-19 response	A communication to all members and investors triggered by COVID-19, explaining the temporary government financial relief initiatives applicable to their product - early access to super and a reduction in the minimum drawdown required in account-based pensions. Members and investors are also informed that the buy-sell spread on many investment options was increasing due to volatile market conditions, and directed to the website for current information. For further information please visit mlc.com.au/coronavirus



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03 Aug 20 – 24 Aug 20	Event remediation	Letter to members to provide them with: <ul style="list-style-type: none">• Correct definitions of policy terms that have been updated in a new Insurance Guide but not communicated to existing members.• Provide information on two additional life events:<ul style="list-style-type: none">➤ becoming a carer for the first time➤ death of the member's spouse. These were made available from 1 October 2019 for members to access the 'life events insurance increase' feature, allowing them to increase their death/TPD cover without underwriting.
09 Oct 20	Changes to fees and insurance	To inform members of changes to the fees on their account, including the introduction of a Trustee Levy, and changes to some members insurance (where applicable).