

# SuperUpdate | SPRING15



**NESS Super**, the industry fund  
to power your financial future

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## Your insurance premiums have been reduced!

You may have seen and read over recent times the media headlines and articles that some superannuation funds have significantly increased their insurance premiums in the face of increased insurance claims. However, we are pleased to announce that due to our solid claims experience and industry-specific focus, the experience to date for NESS Super members has been quite the opposite, with premium rates for Death cover and Total Permanent Disablement (TPD) cover reducing from 1 July 2015 by approximately 4%. This has been achieved without changes to our insurance terms and conditions. In addition, our competitively priced Temporary Salary Continuance (TSC) cover premiums have remained the same.

Type of insurance cover	Weekly premium rate per unit of insurance cover to 30 June 2015	New weekly premium rate per unit of insurance cover from 1 July 2015
Death	\$1.60	\$1.53
TPD	\$2.17	\$2.06
TSC	\$0.66	\$0.66

### It's a super time to tailor your insurance cover to meet your needs<sup>†</sup>.

With the cost of Death and TPD insurance cover being reduced, there is no better time to take a look at your insurance cover with NESS Super. You can tailor your insurance cover to meet your individual and family requirements. There are flexible options for younger members, easy upgrades when you first join as an employer-sponsored member, as well as for specific life events, for example, getting married or taking out a mortgage. Optional additional cover is also available, including long term salary continuance insurance.

### Making an insurance claim, we are here to help...

If you intend to make an insurance claim, our supportive and experienced staff are here to help and available to assist you every step of the way when making our claim.

**Do I need a lawyer when making a claim?** You do not need a lawyer to make a claim. A leading superannuation industry body, the Australian Superannuation Funds Association of Australia (ASFA) has released a very useful guide, providing a step-by-step outline on the process for making an insurance claim as part of your superannuation account. This can be found at [www.superguru.com.au/manage-your-super/insurance-in-super/making-a-claim](http://www.superguru.com.au/manage-your-super/insurance-in-super/making-a-claim). One important aspect that ASFA has highlighted in its guide is the involvement of a lawyer (see extract to the right), which is an important consideration for all superannuation members who are looking to make an insurance claim through their superannuation account.

<sup>†</sup>Subject to satisfying eligibility conditions that apply to Insurance cover.

**Another positive year for NESS Super investments, see page 2 for more information.**

*"Making a claim on the insurance you have in your super is much easier than you think. Most genuine claims are straightforward and can be made directly through your super fund."*

*Hiring a lawyer can be expensive, and the costs can eat into the amount you eventually receive from your claim. Court cases also take up valuable time, and the outcome might not be judged in your favour, so it's worth approaching your fund first, before you sign a contract with a lawyer."*

**To find out more about the new insurance premiums from 1 July 2015, changing your insurance cover to meet your requirements and assistance with making an insurance claim with NESS Super, please contact us on 1800 022 067 or visit the NESS Super website at [www.nesssuper.com.au](http://www.nesssuper.com.au)**



### Remember, we are large enough to matter, small enough to care...

At NESS Super, you're not just a number! Our NESS Super service team provides a dedicated and personalised service and is available to NESS Super members and employers.

We're here to help with any specific enquiries about your NESS Super membership or superannuation in general. Feel free to contact us on **1800 022 067** or by email at [nessadmin@aes.com.au](mailto:nessadmin@aes.com.au). Alternatively, should you wish to speak or meet with the NESS Super service representative onsite or at your workplace, please call Mynas Leontios on 0448 432 443 or email at [mynasl@neca.asn.au](mailto:mynasl@neca.asn.au)

# Investment Commentary – Another favourable year for investment returns\*

Australia's economy continued to grow but at a pace that the RBA has described as 'below trend'. The economy is experiencing conditions that differ from a normal business cycle with numerous signs the post 'mining boom' transition of the Australian economy could be challenging. Partly offsetting the downturn in mining investment, housing construction has recently seen strong growth while consumer spending has also improved. Faced with economic growth (and inflation) on the weaker side of expectations, the RBA reduced the cash rate on two occasions in the second half of the financial year. The impact of the lower rates have clearly contributed to the sharp rise in dwelling prices in some of Australia's major cities.

Growth in the US and UK has been the most resilient of the developed economies. As a result, they are expected to be the first countries to begin lifting interest rates. Elsewhere in the developed world, conditions in the Eurozone and Japan are showing early signs of improving but it is occurring slowly, underpinning the ongoing need for their respective QE programs. On-going issues in Greece create risks that the Eurozone's growth recovery will falter. Growth in Asia continues at a reasonable pace, while in China growth has slowed more than expected, requiring policy stimulus measures such as lower interest rates and fewer restrictions on bank lending.

Global equities as represented by the MSCI World ex-Australia index returned 11.6% on a hedged basis (in AUD) over the year while unhedged returns (in AUD) were much higher at 25.9% for the year. On the domestic front, the S&P/ASX300 index returned 5.6%. While Australia's share market recorded a modest gain, there were pronounced differences in industry sector performances. Increasing supply coupled with slowing demand in China combined to push iron ore prices lower. Rising shale oil production and a breakdown in the Organisation of Petroleum Exporting Countries (OPEC) cartel weighed heavily on oil prices. As a result, Energy (-20.4%) and Materials (-6.8%) sectors underperformed other sectors of the Australian market.

Interest rates remained at historically low levels around the globe for much of the year as the priority for many countries and regions was to provide much needed economic stimulus, especially in Europe where deflation has been a real risk.

\*Investment Commentary provided by JANA Investment Advisers.

## Switching your investments is now more efficient!

If we receive your investment switch notification before 11.59pm Sydney, Australia time on a Monday, your switch will be processed on the following Thursday. You can switch your investments online via Super or Pension Member Access or by mail by completing the Change My Investment Choice Form available at [nesssuper.com.au](http://nesssuper.com.au) Contact us on 1800 022 067 if you require further more information and to assist with financial advice regarding which investment option is right for you.

## ...and another solid performance by NESS Super investment options!

The 2015 financial year has seen another solid performance by NESS Super with all NESS Super and NESS Pension investment options including the NESS MySuper Investment Option performing above median over three years as compared to similar funds.\*\*

\*\*Source: JANA Investment Advisers (Super Ratings Survey, 3 years to 30 June 2015)



### NESS Super members

Investment Option	Crediting rates for the 2014/15 financial year
Cash	2.25%
Stable	5.66%
MySuper <sup>^</sup>	8.91%
Property	9.19%
High Growth	11.26%
Australian Shares	6.51%
Overseas Shares	18.13%

### NESS Pension members

Investment Option	Crediting rates for the 2014/15 financial year
Cash	2.56%
Conservative	6.32%
Cautious	7.99%
Moderate	10.00%
Assertive	10.91%
Aggressive	12.04%

NESS Super continues to invest members' money on a long term basis. The NESS Super Board believes that diversification is essential in the current environment and is investing with this key principle in mind. To this end, NESS Super has diversified its exposure to higher risk assets to include diversifiers to shares such as property, infrastructure and credit securities, which all have the potential to deliver sound long term returns. In addition, we are also keeping a healthy level of cash to maintain the liquidity of the Fund. We believe that over the long term, this strategy will provide members with sound returns.

*The performance of the investment options is not guaranteed. The value will vary as it is based on the performance of the assets underlying each investment option. Past performance is not an indicator of future performance.*

<sup>^</sup> Formerly known as the Balanced option.

## Significant Event Notice – Family Law Fees

From 1 January 2016, Family Law Fees will increase from \$107.03 to \$109.49. In addition, the Family Law Fee will increase each year at 1 July in line with the annual changes in the Wage Price Index for the March Quarter.

### ➤ NESS Super, continuing to support our industry...

NESS Super has continued its ongoing commitment to supporting the electrical and communications industry through its involvement with the recent NECA Group Training Apprentice Awards, its Business Partnerships with NECA NSW & ACT and as sponsors of the NECA NSW & ACT Excellence Awards functions.

The Apprentice Awards encourage apprentices to excel in their apprenticeships, whilst the NECA Excellence Awards provide an industry wide forum to recognize and reward businesses and their projects, which have excelled in their field.



Angie Mastrippolito, NESS Super CEO presenting the Post Trade Achievement Awards to the recipients at the recent 2015 NECA Group Training Apprentice Awards.

### ...and also supporting the local community...

Running a super fund like NESS Super doesn't leave much spare, that's why it was so impressive to see that Angie Mastrippolito, NESS Super CEO was nominated (without her knowing) for volunteering her time and her tireless efforts over the years to Balmain Little Athletics.

In recognition of her services to Little Athletics in her local community, Angie received the Little Athletics NSW - Volunteer of the Year, Runner-Up 2014/2015 Award.

"It was a real surprise to find out that I was nominated, let alone be recognised with such an Award. It gives me great pleasure to know that giving up some time to assist with the local Little Athletics community goes such a long way to help the local kids enjoy such a healthy pastime", Angie said about receiving her award.

What a super effort from Angie in leading the way, not just with NESS Super, but to also promote and support young Australians on their way to a healthy lifestyle through sport. Who knows how many future electrical and communications industry participants (and NESS Super members) Angie has also assisted.



Angie Mastrippolito's Little Athletics NSW Award

# YOU'RE A WINNER with NESS Super Member Access!

As part of the recently run and won NRL Grand Finals Tickets promotion and competition with NESS Super, members were provided the opportunity to log in to Super or Pension Member Access (between 20 July 2015 and 20 August 2015) for a chance to win an NRL Grand Final 2-night Accommodation and ticket package for 2 people.

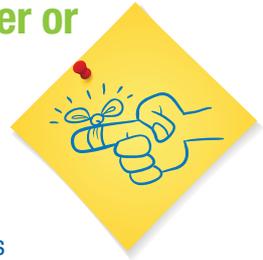
In addition, NESS Super and Pension members who signed-up to eStatements prior to the end of the promotion period on 20 August 2015, were automatically entered into the Bonus Draw for a chance to win tickets for 2 people to the Legends of League Harbour Cruise.

We are pleased to announce the winners were Martin Manicaro, who won the NRL Grand Final 2-night Accommodation and ticket package for 2 people and Robert Carswell won the tickets for 2 people to the Legends of League Harbour Cruise.

Congratulations to both Martin and Robert and we trust they enjoyed their prizes and soaked up the atmosphere at the NRL Grand Final and Legends of League Harbour Cruise.

## Not yet registered for Super or Pension Member Access?

If you haven't registered for Super or Pension Member Access, why not log on and register today? Just go to the NESS Super website, [www.nesssuper.com.au](http://www.nesssuper.com.au), click on the Super Member Access or the Pension Member Access section at the top of the website and follow the prompts.



NESS Super or Pension Member Access gives you 24/7 access to your account information, allowing you to:

- Check your account balance
- View your contribution history for Super Member Access or payment history for Pension Member Access
- Update your personal details
- Advise your tax file number
- Switch investment options
- Update your nominated beneficiaries
- Register to receive eStatements and newsletters via emails.

## ..and don't forget to also register for eStatements!

Registering for this online service has the following benefits:

- It helps keep costs low, which benefits members
- It helps the environment – mailing thousands of statements uses a lot of paper and fossil fuel!
- It makes it easier for you to locate your statements at any time of day or night – just log into NESS Super or pension Member Access and you'll be able to access them.

Registering for eStatements is easy. Simply go to the NESS Super website, [www.nesssuper.com.au](http://www.nesssuper.com.au), click on the Super and Pension Member Access link and follow the prompts to the Communications and eStatements section, it's that easy! Alternatively, you can register for eStatements by calling us on 1800 022 067.

nib it's worth it 1800 13 14 63

Switch to nib and you could save with a NESS corporate discount of 6%  
Consider switching today!

- 📞 Freecall 1800 022 067
- ✉ Post Locked Bag 20  
Parramatta NSW 2124
- 🌐 Web [www.nesssuper.com.au](http://www.nesssuper.com.au)
- ✉ Email [nessadmin@aes.com.au](mailto:nessadmin@aes.com.au)

Contact us if you want to know more about any of the topics in this newsletter.

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