

# Integrity's Here for You Super Plan

Member Outcomes Assessment  
For the year ended 30 June 2022

28 February 2023





# Executive Summary

# Introduction

The Integrity's Here for You Super Plan (Integrity) provides members with access to Life and disablement insurance cover inside superannuation. Integrity doesn't provide accumulation style superannuation account balances or investment returns to members.

The Trustee of the Integrity's Here for You Super Plan is Diversa Trustees Limited (ABN 49 006 421 638), with the Insurer being Integrity Life Australia Limited (ABN 83 089 981 073).

This Member Outcomes Assessment focuses on an assessment of product appropriateness against key factors that can affect superannuation, specifically consideration of Integrity's insurance strategy and insurance fees. Unlike a typical superannuation fund's Member Outcomes Assessment, this report does not contain comparative analysis relating to fees and costs, investment returns or investment risk as these elements are not relevant for Integrity given its structure as an insurance-only fund.

Ultimately a determination (contained on the following page) is made as to whether Integrity's products are serving the financial interests of the members. This assessment was undertaken in February 2023, and is relevant for the financial year ended 30 June 2022.

# Product Determination

The Trustee has determined that it is promoting the financial interests of the beneficiaries of its product on the basis that:

- Insurance Premiums when compared against peers for life and TPD cover across various age groups are generally lower cost than peers for white collar professionals.
- Strong digital services that benefit Members and their advisors in servicing their insurance needs.
- Integrity has strong claims approvals across all types of cover, with no declines.

The Trustee does note however that current cost of premiums could be more competitive for income protection cover.



# Product Appropriateness Assessment

## INSURANCE STRATEGY & FEES

Integrity provides members with access to retail insurance which offers life, total and permanent disability and income insurance benefits. It does not provide members with access to an accumulation account. All accepted rollovers are for the amount necessary for the payment of premiums for cover selected.

Integrity does not provide default level of cover; risk and level of cover is determined by the member in consultation with their advisor.

As this is a product distributed via Financial Advisers only, the member's financial adviser determines the appropriateness of the insurance and the cost of the cover, and as such, the Trustee does not look to measure the impact of insurance eroding retirement income for members. Based on the above, we have determined that there is no inappropriate erosion of members' retirement income due to the impact of insurance premiums.

However, pages 7- 10 contain an analysis of Integrity's insurance premiums-against (10) peers\* based on three (3) different scenarios and levels of cover across four (4) age groups (35, 40, 45 & 50). The three (3) scenarios and levels of cover include:

- Life Cover \$1m– White Collar Professional
- Life Cover \$1m + TPD Cover \$1m – White Collar Professional
- Life Cover \$1m + TPD Cover \$1m + IP \$7.5k (30 day wait, To Age 65) – White Collar Professional

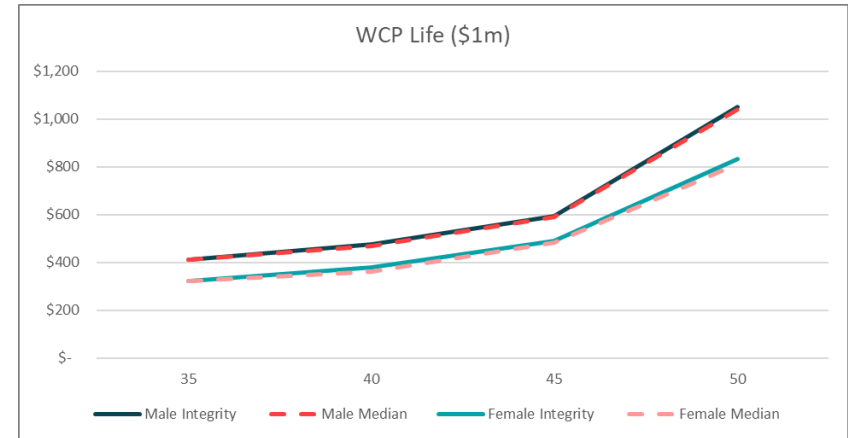
The Trustee has determined that Integrity's insurance premiums are competitive against peers for life and TPD cover. The Trustee does note however that, based on the comparison, cost of premiums could be more competitive for income protection cover.

# Costs Comparison \$1M Life Cover standalone

The following table and graph compare Integrity's insurance premiums for \$1m life cover standalone for a white collar professional for both male and female against ten (10) other peers\* across four (4) different age groups (35, 40, 45 & 50).

Integrity's premiums are competitive at all age levels for both males and females for \$1M Life Cover standalone at white collar professional rates. Integrity's premiums are inline with or lower cost than the peer median at all age groups for both male and female members.

	Male				Female			
Age	35	40	45	50	35	40	45	50
<b>Integrity</b>	\$413	\$476	\$595	\$1,050	\$322	\$378	\$490	\$833
<b>Median</b>	\$412	\$469	\$591	\$1,041	\$322	\$363	\$481	\$813
<b>High</b>	\$508	\$517	\$667	\$1,156	\$391	\$411	\$545	\$905
<b>Low</b>	\$355	\$421	\$459	\$796	\$266	\$312	\$373	\$583
<b>Rank</b>	6	6	6	6	6	7	7	6

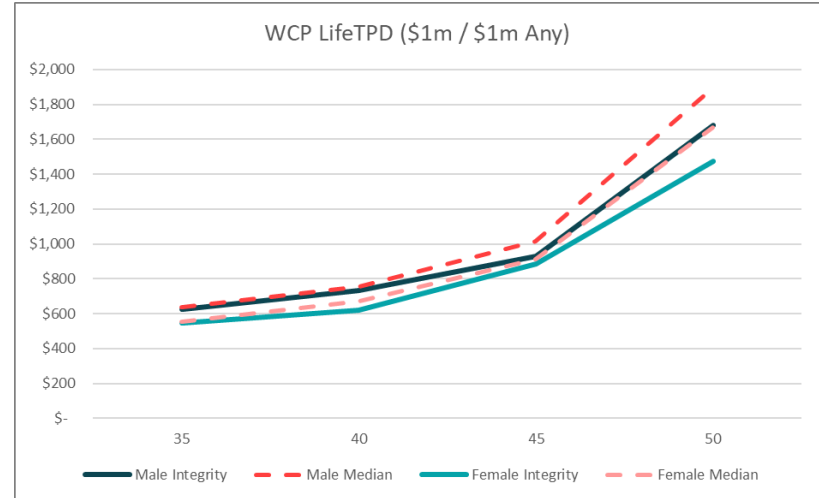


# Costs Comparison Life Cover \$1m + TPD Cover \$1m

The following table and graph compare Integrity's insurance premiums for \$1m life cover + \$1m TPD Cover for a white collar professional for both male and female against ten (10) other peers\* across four (4) different age groups (35, 40, 45 & 50).

Integrity's premiums are competitive at all age levels for both males and females for \$1m life cover + \$1m TPD cover at white collar professional rates. Integrity's premiums are lower cost than the peer median at all age groups for both male and female members.

	Male				Female			
Age	35	40	45	50	35	40	45	50
<b>Integrity</b>	\$625	\$732	\$931	\$1,679	\$546	\$622	\$883	\$1,475
<b>Median</b>	\$638	\$755	\$1,014	\$1,893	\$552	\$671	\$914	\$1,668
<b>High</b>	\$715	\$784	\$1,094	\$2,091	\$652	\$706	\$965	\$1,833
<b>Low</b>	\$601	\$732	\$931	\$1,679	\$511	\$622	\$850	\$1,475
<b>Rank</b>	3	1	1	1	5	1	3	1



\*Peer group includes AIA, MetLife, Clearview, MLC, OnePath, TAL, Zurich, NEOS, Integrity, Encompass Medians, High and Low is inclusive of Integrity in Peer group analysis

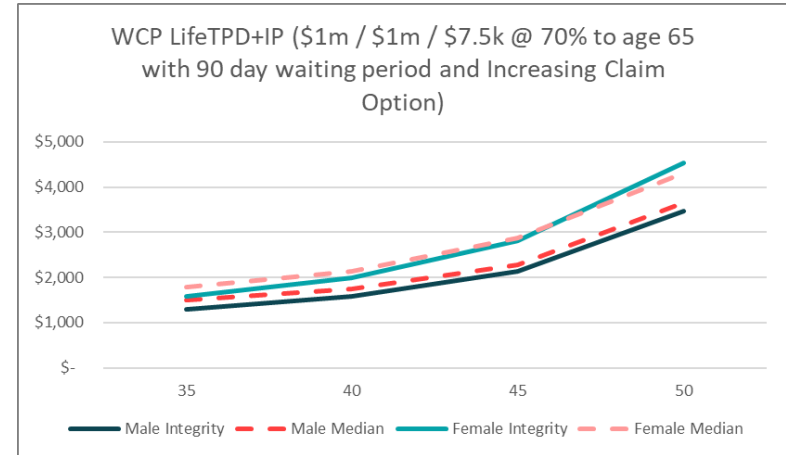


# Costs Comparison Life Cover \$1m + TPD Cover \$1m + IP \$7.5k (30 day wait, To Age 65) – White Collar Professional

The following table and graph compare Integrity's insurance premiums for \$1m life cover + \$1m TPD Cover + \$7.5k Income protection till age 65 with 30 day wait period for a white collar professional for both male and female against ten (10) other peers\* across four (4) different age groups (35, 40, 45 & 50).

Integrity's premiums are less competitive at most age levels for both males and females \$1m life cover + \$1m TPD Cover + \$7.5k Income protection till age 65 with 30 day wait period at white collar professional rates. Integrity's premiums are higher cost than the peer median at most age groups for both male and female members.

	Male				Female			
Age	35	40	45	50	35	40	45	50
<b>Integrity</b>	\$1,304	\$1,581	\$2,141	\$3,479	\$1,576	\$1,994	\$2,818	\$4,537
<b>Median</b>	\$1,498	\$1,742	\$2,274	\$3,645	\$1,779	\$2,129	\$2,866	\$4,315
<b>High</b>	\$1,670	\$1,909	\$2,508	\$4,274	\$2,354	\$2,527	\$3,223	\$5,323
<b>Low</b>	\$1,304	\$1,581	\$2,100	\$3,312	\$1,576	\$1,928	\$2,695	\$3,949
<b>Rank</b>	1	1	2	2	1	2	4	7



\*Peer group includes AIA, MetLife, Clearview, MLC, OnePath, TAL, Zurich, NEOS, Integrity, Encompass Medians, High and Low is inclusive of Integrity in Peer group analysis.

# Insurance Claims

Integrity received seven (7) Income Protection claims between 1 July 2021 and 30 June 2022 all of which were accepted. The Trustee has determined that based on the strong claims acceptance rate, the financial interest of beneficiaries is being met with regards to claims services for the Integrity's Here for You Super Plan.

Integrity	Accepted	Declined	Acceptance Ratio
Life	0	0	No claims to Consider
TPD	0	0	No claims to Consider
Terminal illness	0	0	No claims to Consider
Income Insurance	7	0	100.0%
Total	7	0	100.0%

## OPTIONS, FACILITIES & BENEFITS

Integrity Life Australia Limited (Integrity Life) is a Partner and customer-focused life insurance provider, with a commitment to bringing integrity to life insurance and helping Australians when they need it most. Integrity Life offers Partners and customers an easier and more transparent experience, and faster access to modern, flexible, and fair solutions. Integrity Life are a genuine, fresh alternative, who'll place Partners and customers at the centre of everything they do. They are entrusted with protecting 147,000 lives (which is up from 63,000 in June 2021)\*.

Integrity's Adviser Portal enables efficiency and self service through a seamless partner and customer experience. Recently Integrity have been improving on their core capability to support and enhance their proposition, whilst also setting themselves up for scale and growth. This means members can engage with their financial adviser to view their policy, make any changes or contact the Integrity team to facilitate a change.

Integrity, as a cloud-based insurer, can manage disruptions like COVID-19 with minimal impact.

Integrity believe that paying valid claims is their reason for existence. They are proud of the members they have been able to help so far and those that they will support in the future. Because that is what Integrity is all about.

The Trustee has determined that the options, benefits and facilities offered under the product are appropriate to members.

*\*data as at September 2022 and includes Integrity policies held outside of super.*



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