



Supplementary Product Disclosure Statement

This Supplementary Product Disclosure Statement (SPDS) is effective from 1 September 2021.

This SPDS supplements the information contained in the Product Disclosure Statement (PDS) dated February 2021 and must be read together with any PDS you have or obtain from APS Benefits Group.

In the PDS under ***Are there any significant, rights, terms, conditions, or obligations attached to the product?*** the following information is added:

From time to time, at our own discretion, we may offer selected members the opportunity to receive a portion of their funeral benefit early.

The minimum age of the member will be 60 years with a membership period of a minimum of 10 consecutive years. The total funeral benefit must be a minimum of \$15,000. Membership fees will remain payable to age 70. The total funeral benefit may be reduced by up to 50%.

We reserve the right to withdraw the invitation to receive an early funeral benefit payment from a member at any stage.

The following table and calculation examples detail how the early benefit payment will be calculated for a member.

Age	% of eligible amount	Age	% of eligible amount	Age	% of eligible amount
60	31%	75	51%	90	72%
61	32%	76	52%	91	73%
62	33%	77	54%	92	74%
63	34%	78	55%	93	75%
64	35%	79	57%	94	76%
65	37%	80	58%	95	77%
66	38%	81	60%	96	78%
67	39%	82	61%	97	79%
68	41%	83	63%	98	80%
69	42%	84	64%	99	82%
70	43%	85	66%	100	84%
71	45%	86	67%		
72	46%	87	69%		
73	48%	88	70%		
74	49%	89	71%		

Here are a couple of examples of how the early funeral benefit payment option works.

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A member is invited by us to apply for an early funeral benefit payment. The member is aged 85, has been a member for 20 years and has a total funeral benefit of \$40,000.

The member must retain a minimum funeral benefit of \$20,000 with APS Benefits Group. The members early benefit payment would be 66% of \$20,000 = \$13,200.

However, if the member decided to retain a \$30,000 funeral benefit with APS Benefits Group, the members early benefit payment would be 66% of \$10,000 = \$6,600.