ONECARE AND ONECARE SUPER PRODUCT DISCLOSURE STATEMENT UPDATE

15 April 2024

This Product Disclosure Statement Update (**PDS Update**) relates to the OneCare and OneCare Super Product Disclosure Statement and Policy terms dated 1 August 2022 (**PDS**). This PDS Update should be read together with the PDS and any other previous updates to the PDS available at onepath.com.au.

Why is the PDS being updated?

The PDS is being updated for two reasons:

- to clarify that the cooling-off period is 30 days from the date we issue your Policy Schedule in line with our commitment under the Life Insurance Code of Practice; and
- to provide information about payments that OnePath Custodians Pty Limited (Trustee) may receive from Zurich Australia Limited, in carrying out its role as trustee for superannuation interests issued under the OneCare Super product.

What is changing in the PDS?

The table below describes the specific wording changes that apply to the PDS listed above.

Location of change	The text below is deleted	And replaced with
Second bullet point of the section 'We confirm Cover' on page 9	• After we issue your Policy Schedule you have a 28 day cooling-off period where you may change your mind. Please see page 11 for full details.	• After we issue your Policy Schedule you have a 30 day cooling-off period where you may change your mind. Please see page 11 for full details.
First paragraph under the heading 'You can change your mind during the 'cooling-off' period' on page 11	The policy owner can cancel a OneCare policy, or any individual Cover under the policy within 28 days from the date we issue your Policy Schedule. This is known as the 'cooling-off' period.	The policy owner can cancel a OneCare policy, or any individual Cover under the policy within 30 days from the date we issue your Policy Schedule. This is known as the 'cooling-off' period.
Under the heading 'OneCare Super is a superannuation product offering insurance benefits' on page 112	OneCare Super is a superannuation product issued by OnePath Custodians Pty Limited ABN 12 008 508 496 AFSL 238346 (Trustee) as the trustee of the Retirement Portfolio Service (Fund) USI 61808189263001. OneCare Super allows members of the Fund to arrange insurance cover as a way of securing death and disability benefits. The Trustee is an issuer of this PDS and is responsible for the contents of this PDS. This section of this PDS contains important information about OneCare Super and the Fund. You should read both this section and the sections providing information about the insurance offered through OneCare Super.	OneCare Super is a superannuation product issued by OnePath Custodians Pty Limited ABN 12 008 508 496 AFSL 238346 (Trustee) as the trustee of the Retirement Portfolio Service (Fund) USI 61808189263001. OneCare Super allows members of the Fund to arrange insurance cover as a way of securing death and disability benefits. The Trustee is an issuer of this PDS and is responsible for the contents of this PDS. This section of this PDS contains important information about OneCare Super and the Fund. You should read both this section and the sections providing information about the insurance offered through OneCare Super.

Location of change	The text below is deleted	And replaced with
		As the Trustee of the Fund, OnePath Custodians may receive payments from Zurich Australia Limited (Zurich) in connection with the Trustee's role and the management of superannuation interests associated with the OneCare Super product. These payments are not an additional charge to you and may vary from time to time. They are set by agreement between the Trustee and Zurich, having regard to the costs the Trustee incurs in managing the OneCare Super product. The payments are not affected by the number of insured members with a superannuation interest or the value of your insurance premiums paid to Zurich.

What do the changes mean for me?

No action is required. However, you may wish to speak to your financial adviser to understand what these changes may mean for you.

Any questions?

If you have any questions about the changes outlined in this PDS Update, or you need more information about your policy, please contact your financial adviser or call Customer Care on 133 667, weekdays between 8.30am and 6.00pm (AEST).

Important Information

Zurich Australia Limited trading as OnePath Life ABN 92 000 010 195, AFSL 232510 issues OneCare. This includes OneCare External Master Trust and OneCare SMSF.

OnePath Custodians Pty Limited (OnePath Custodians) ABN 12 008 508 496, AFSL 238346, RSE L0000673 is the trustee of the Retirement Portfolio Service (Fund) ABN 61 808 189 263 and the issuer of OneCare Super. OnePath Custodians is part of the Insignia Financial group of companies, comprising Insignia Financial Ltd ABN 49 100 103 722 and its related bodies corporate (Insignia Financial Group). Zurich Australia Limited is not a related body corporate of OnePath Custodians or any other company in the Insignia Financial Group.

This information does not take into account your personal objectives, financial situation or needs. You should consider these factors and the appropriateness of the information to you. Consider seeking advice specific to your individual circumstances from an appropriate professional. You should also consider the Product Disclosure Statement (PDS) for the product available at www.onepath.com.au or by calling 133 667 in deciding whether to acquire or to continue to hold the product. Furthermore, this product has been designed to meet certain objectives, financial situations and needs, which are described in its Target Market Determination available at www.onepath.com.au/tmd.

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