

Spaceship Super – product changes including the introduction of Automatic Insurance Cover and a Limited Services Period while we transition to a new Administrator

27 November 2025

This Significant Event Notice is issued by Diversa Trustees Limited (**we, Trustee**) (ABN 49 006 421 638) (RSE Licence Number L0000635, AFSL No 235153) as trustee of Spaceship Super, a sub-plan of OneSuper (the **Fund**) (ABN 43 905 581 638). The Promoter of Spaceship Super is Spaceship Capital Limited (ABN 67 621 011 649) (Spaceship).

Spaceship and the Trustee are committed to delivering strong member outcomes for all Spaceship Super members. That's why, following a detailed due diligence process, the Trustee has appointed a new Fund Administrator (the **Administrator**). The transition to the new Administrator will be undertaken in two phases and will include an initial Limited Services Period (see below for details). From 16 February 2026, a number of new product features will be made available, including Group Life and Income Protection Insurance not previously available to Spaceship Super members. The Trustee has appointed MetLife Insurance Limited (ABN 75 004 274 882, AFSL No. 238096) (the **Insurer**) to provide this insurance.

This notice will help you understand the changes that will impact your Spaceship Super account, which include new insurance cover for eligible members, changes to investment rules if you pass away, and the Limited Services Period. It also includes important information on any actions you may need to take in the lead up to the Limited Services Period and the introduction of the insurance product changes.

New insurance cover for eligible members

From 16 February 2026, Spaceship Super is introducing default cover for Death and Total & Permanent Disablement (**TPD**) (referred to as 'Automatic Cover'), as well as the option to apply for Voluntary Cover (which includes additional Death and/or TPD cover and Income Protection cover).

On 16 February 2026, eligible members will receive age-based Automatic Cover which includes:

- **Death Cover (including Terminal Illness):** A lump sum payment payable to your beneficiaries if you pass away, or to you if you are diagnosed with a Terminal Illness. Death Cover is available for eligible members aged 15 to 69 (entry age).
- **TPD Cover:** A lump sum payment if you become Totally and Permanently Disabled and are unlikely to ever work again. TPD Cover is available for eligible members aged 15 to 64 (entry age).

If you are eligible, the amount of cover you will receive will be based on your age and you will automatically receive this cover unless you opt out, which you can do via the Spaceship mobile app and website. Insurance costs will be deducted from your account each month – refer to costs detailed below.

Having insurance through your super can be a cost-effective way to protect your financial future, with insurance costs paid from your super balance rather than your take-home pay. If you need more cover, you can apply for Voluntary Death and/or TPD cover or Income Protection cover, or to transfer any insurance cover you may have from another superannuation fund. Refer to the [Insurance Guide](#) for more details.

Who's eligible for Automatic cover?

You'll automatically receive Automatic Cover on **16 February 2026** if you meet ALL of the following eligibility criteria:

1. you are aged between 25 and under 70 (for death) or under 65 (for TPD) and have an account balance of \$6,000 or more on 16 February 2026; or
2. you make a valid election to opt-in to Automatic Cover at any time from now until 15 February 2026

additionally you:

1. have received an employer contribution* or rollover into your account with the fund within 120 days immediately prior to 16 February 2026 (i.e. between 19 October 2025 and up to and including 15 February 2026); and
2. do NOT meet any of the circumstances described below (i.e. if one of the below circumstances apply, you will not receive Automatic Cover):
 - a. have previously held death, TPD or income protection cover under the group policy¹;
 - b. have previously had an application for death, TPD or income protection cover declined under the group policy¹;
 - c. have a pending claim with the Trustee under other subplans of OneSuper² for early release of some or all of your account balance on the basis of permanent incapacity, temporary incapacity or terminal medical condition;
 - d. for TPD cover only, have received or are eligible to receive a TPD, permanent incapacity or similar benefit from any source; or
 - e. don't have enough money in your Spaceship Super account to pay for your first premium when it's due.

If you're not eligible for Automatic Cover or want a different level of cover, you can apply for Voluntary Cover.

* Definition is included in the Spaceship Super Insurance Guide.

¹Insurance cover is provided through group policies issued to the Trustee by MetLife Insurance Limited (ABN 75 004 274 882 AFSL 238096). The group policies include other subplans. Subplans of OneSuper are currently limited to Spaceship Super and Living Super.

²Subplans of OneSuper are currently limited to Spaceship Super and Living Super.

Level of Automatic Cover

If you are eligible, the amount of Automatic Cover you will receive will vary based on your age, as set out in Table 1 below.

Table 1 – Level of Automatic Cover

Age Next Birthday	Death Cover	TPD Cover
16 – 30	\$100,000	\$250,000
31 – 36	\$250,000	\$250,000
37 – 46	\$300,000	\$300,000
47	\$280,000	\$280,000
48	\$260,000	\$260,000
49	\$240,000	\$240,000
50	\$220,000	\$220,000
51	\$200,000	\$200,000
52	\$180,000	\$180,000
53	\$160,000	\$160,000
54	\$140,000	\$140,000
55	\$120,000	\$120,000
56	\$100,000	\$100,000
57	\$90,000	\$90,000
58	\$80,000	\$80,000
59	\$70,000	\$70,000
60	\$60,000	\$60,000
61	\$50,000	\$50,000
62	\$40,000	\$40,000
63	\$30,000	\$30,000
64 – 65	\$25,000	\$25,000
66 – 70	\$25,000 (Death Only)	-

Cost of Automatic Cover (Death and TPD premium rates)

If you are eligible for Automatic Cover and have not opted out of Automatic Cover, insurance costs will commence on 16 February 2026 and will be deducted at the end of each month from your super account balance. Your first monthly insurance cost will be deducted on 28 February 2026.

The cost of Automatic Cover will depend on the following factors:

- Your age and sex at birth
- The type and amount of cover (Death and TPD, or Death only), and
- Your Occupation Rating Factor.

Please ensure that your personal information is up to date via the mobile app or website. If information is not available, the following default settings will be used to determine your premium:

- Your sex at birth – Male
- Your Occupation Rating Factor – Light Blue Collar

Table 2 sets out the cost of Automatic Cover, per \$1,000 insured. You can view an estimate of the cost in your account via the mobile app or website between the date of this notice and 15 February 2026. If you are eligible and receive Automatic Cover, the actual cost will be confirmed in writing after 16 February 2026.

If you receive Automatic Cover, or apply for and are approved for Voluntary Death and/or TPD Cover or Income Protection Cover with Spaceship Super, detailed insurance costs and cover amounts will be provided in your Confirmation of Insurance letter, which will be available within the mobile app and website portal.

Important: Estimated insurance costs are available in the mobile app and website portal. Until we have your occupation recorded, the default occupation rating is set as '**Light Blue Collar**'. By updating your occupation details in the app, you may be able to get a more accurate estimate of your insurance costs. Refer to the [Insurance Guide](#) for more details around Occupation Rating Factors.

The Annual Premium Rates shown in Table 2 are to be adjusted in accordance with your occupation rating factor (i.e. in the example of **Light Blue Collar** the rates for **Death is to be multiplied by 1.15** and **multiplied by 1.65 for TPD**). Details of the occupation ratings can be found in the Insurance Guide and is also available in Table 3 below. You can provide your occupation details in your account to determine your occupation rating in the mobile app and website, and generate an estimate of your Automatic Cover costs. This feature is available up until 15 February 2026 unless you opt out.

Table 2 - Annual Premium Rates (per \$1,000 cover) for Death and TPD Cover:

ANB	Death		TPD	
	Males	Females	Males	Females
16	0.63	0.26	0.18	0.15
17	0.72	0.30	0.18	0.17
18	0.83	0.33	0.23	0.18
19	0.95	0.38	0.18	0.23
20	0.95	0.39	0.23	0.23
21	0.96	0.38	0.21	0.24
22	0.90	0.36	0.26	0.26
23	0.87	0.35	0.29	0.26
24	0.86	0.33	0.29	0.27
25	0.83	0.32	0.32	0.24
26	0.81	0.32	0.32	0.24
27	0.75	0.35	0.32	0.26
28	0.74	0.33	0.32	0.27
29	0.72	0.35	0.35	0.27
30	0.72	0.35	0.38	0.27
31	0.72	0.36	0.38	0.29
32	0.71	0.41	0.42	0.29
33	0.74	0.41	0.42	0.32
34	0.75	0.45	0.45	0.35
35	0.78	0.50	0.50	0.38
36	0.78	0.54	0.57	0.44
37	0.78	0.56	0.65	0.51
38	0.81	0.62	0.72	0.59

39	0.89	0.68	0.80	0.66
40	0.99	0.75	0.87	0.77
41	1.05	0.84	1.05	0.86
42	1.23	0.92	1.07	1.01
43	1.34	0.99	1.19	1.11
44	1.44	1.07	1.35	1.23
45	1.56	1.13	1.49	1.37
46	1.70	1.20	1.67	1.52
47	1.83	1.26	1.89	1.68
48	1.97	1.35	2.16	1.92
49	2.18	1.46	2.42	2.15
50	2.36	1.56	2.76	2.43
51	2.57	1.67	3.15	2.76
52	2.82	1.83	3.56	3.11
53	3.11	2.00	4.05	3.53
54	3.41	2.18	4.62	3.98
55	3.75	2.39	5.24	4.44
56	4.11	2.61	5.91	4.95
57	4.53	2.88	6.68	5.51
58	5.03	3.18	7.53	6.09
59	5.58	3.50	8.55	6.77
60	6.20	3.86	9.74	7.55
61	6.93	4.26	11.10	8.37
62	7.77	4.70	12.68	9.36
63	8.72	5.21	14.43	10.50
64	9.80	5.79	16.43	11.84
65	11.01	6.45	18.68	13.43
66	12.44	7.13	21.27	15.30
67	13.98	7.88	24.47	17.49
68	15.74	8.70	28.20	20.00
69	17.76	9.65	32.49	22.88
70	20.06	10.65	37.44	26.21
71	28.20	14.99		
72	32.07	16.62		
73	36.48	18.54		
74	41.42	20.81		
75	46.97	23.49		

Rates include stamp duty and a 10% administration fee (inclusive of GST).

Table 3 - Occupation Rating Factors

Occupation Class	Death Cover	TPD Cover	Income Protection
Professional	0.9 x premium rate	0.9 x premium rate	0.85 x premium rate
White Collar	1.0 x premium rate (i.e. no change)	1.0 x premium rate (i.e. no change)	1.0 x premium (i.e. no change)
Light Blue Collar	1.15 x of premium rate	1.65 x premium rate	1.5 x premium rate
Blue Collar	1.55 x of premium rate	2.25 x premium rate	2.5 x premium rate

What if I don't want Automatic Cover?

If you don't want Automatic Cover, you need to opt-out by 15 February 2026. You can do so directly in your account on the mobile app or on the website.

You can also cancel cover after this date, noting the 30-day cooling off period terms set out below.

If you receive Automatic Cover and later decide you don't want it, you have a 30-day cooling off period from 16 February 2026 (i.e. until **11.59pm 17 March 2026**). If you cancel your cover during the cooling off period, any insurance costs deducted will be refunded and you will not have any cover. You will not be eligible to make a claim for this period.

Cancellation requests received after expiry of the 30-day cooling off period will take effect from the date the cancellation request is received by Spaceship Super. No refund of insurance costs will be available for cancellations made after the cooling off period.

If you opt out after 16 February 2026 and outside of the cooling off period, insurance costs will be deducted from your account and your Automatic Cover will only be cancelled from the date that you opt out.

What if you are not eligible for Automatic Cover because you are under age 25 and/or have an account balance under \$6,000?

Under the Government's Putting Members' Interests First (**PMIF**) legislation, if you are under 25 years of age and/or your account balance is less than \$6,000, you are not eligible for Automatic Cover without making an election to do so. These rules are designed to prevent insurance costs from substantially reducing your super balance during periods when your income may be limited, such as when pursuing education, starting out working or working part-time.

You can still get Automatic Cover on **16 February 2026** if you are under 25 years of age or your account balance is less than \$6,000, if you want it. You'll need to **opt in** via the insurance dashboard within the Spaceship Super app **by 11.59pm 15 February 2026**. If you opt in, you'll need to make sure we receive an employer contribution* or rollover into your Spaceship Super account within the 120 days prior to **16 February 2026** (i.e. from 19 October 2025 and up to and including 15 February 2026).

If you don't opt in before 16 February 2026, or you haven't met the Automatic Cover eligibility requirements, then you won't receive any Automatic Cover on 16 February 2026. You can apply for Voluntary Cover from 16 February 2026 onwards, but you will need to provide health and other evidence to the Insurer to support your application (e.g., underwriting). More information about Voluntary Cover is set out in the Insurance Guide.

* Definition is included in the Spaceship Super [Insurance Guide](#).

Pre-Existing Condition Exclusions apply to Automatic Cover

A Pre-Existing Condition Exclusion will apply to your Automatic Cover for a minimum period of three years from the date your cover starts.

This means that no benefit will be payable if your Death, Terminal Illness, or TPD is directly or indirectly caused by an illness, injury or condition that occurred in the three years before your Automatic Cover started for which you were aware of, received advice or treatment from a Medical Practitioner* or other health professional, or could be reasonably expected to be aware of symptoms for which a reasonable person would have sought medical advice or treatment.

Additional exclusions apply. Please refer to the Spaceship Super [Insurance Guide](#) for more information in relation to the Pre Existing Exclusion and additional exclusions.

*Definition is included in the Spaceship Super Insurance Guide.

Important dates for Automatic Cover

Date	What happens
Now – 11.59pm 15 February 2026	Review your insurance dashboard within the mobile app or website and decide if you need to take any action
16 February 2026	Automatic Cover starts for eligible members who have not opted out
28 February 2026	First deduction of insurance costs from your account
17 March 2026	Cooling-off period ends

Need more information about insurance?

For full details about the insurance cover, including:

- Different types of insurance available;
- Insurance cover amounts;
- Premium rates, including occupation ratings;
- Terms and conditions, including exclusions and limitations on cover;
- How to make a claim;

please review the [Insurance Guide](#), visit spaceship.com.au to read Frequently Asked Questions about this change or contact our team on 1300 049 532 or help@spaceship.com.au.

Limited Services Period while we transition to a new Administrator

As we explained at the start of this letter, the Trustee is moving your super to a new administration platform. For the Trustee to implement the transition to the new platform, there will be a period where only some transaction services are able to be processed, and some services may be delayed. This period is referred to as a Limited Services Period, and will commence from 4pm AEDT on 3 December 2025 and will end on 10 December 2025, with business as usual by 9am AEDT on 10 December 2025. Different services will return to normal operation at different times during this period as explained below.

Please take the time to read the following information carefully to check whether you need to take any action now.

During the Limited Services Period:

- You will not be able to submit a request to switch to and from any of the Investment Options from 4pm AEDT on 3 December 2025. Investment switching will be available by 9am AEDT on 10 December 2025, and may be available earlier;
- You will not be able to use certain functions within the mobile app and website, including updating personal contact details and changing your beneficiaries from 4pm AEDT on 5 December 2025. These functions will be available by 9am AEDT on 10 December 2025, and may be available earlier;
- There may be delays in showing transactions in your account and balances may not be using the most recent unit pricing during the Limited Services Period. This will be resolved by 9am AEDT on 10 December 2025.

Any changes or updates to the Limited Services Period will be published on the Spaceship Super website at www.spaceship.com.au. Please check regularly to make sure you are up to date.

Other changes

Timing of fee deductions

Following the transition to the new Fund Administrator, fees and costs will be charged at month-end (currently recorded on 1st of the following month), which means an extra month will be included in this FY 26 within the transaction listings. The change in the timing of the application of fees will mean for the month of December 2025, you will see November's fees applied on 1 December 2025, and December's fees applied on 31 December 2025.

Changes to the investment of your account following your death

From 10 December 2025, following notification of a Spaceship Super member's death, we'll commence the sell down of their assets from their chosen investment option, and move the balance to the Moderate option in readiness for payment to any beneficiaries. If there is an insured amount, this will also be invested in the Moderate option while the claims process and beneficiary for the superannuation account is finalised.

This change is intended to minimise investment risk and preserve the amount you have built up in your super account.

Insurance Tax deduction treatment

Spaceship Super is eligible to claim a tax deduction for expenses related to the fees charged to you (including administration fees and insurance premiums), any tax rebate related to insurance premiums will be retained by Spaceship Super for the benefit of all members. For example, amounts generated by tax deductions may be used to cover fund costs and expenses.

If you have any questions about the changes detailed in this notice, please contact our team on 1300 049 532 (8:30am to 5:30pm Sydney time) or help@spaceship.com.au.

Important: This is general information only and doesn't take into account your personal circumstances. Consider whether insurance through super is appropriate for your needs.

Before acting on the information, consider its appropriateness to your circumstances and read the Product Disclosure Statement, Insurance Guide, Reference Guide and Target Market Determination available at www.spaceship.com.au. Spaceship Super is a sub-plan of OneSuper (ABN 43 905 581 638) (Fund) issued by Diversa Trustees Limited (ABN 49 006 421 638, AFSL 235153; RSEL L0000635) (Diversa, Trustee) in its capacity as Trustee of the Fund. The Promoter of Spaceship Super is Spaceship Capital Limited (ABN 67 621 011 649; AFSL 501605).