

MEMBER
OUTCOMES
ASSESSMENT

The information in this document
relates to OneCare Super

Year ended 30 June 2023

Issued by OnePath Custodians Pty Limited
ABN 12 008 508 496, AFSL 238346 as trustee of
Retirement Portfolio Service ABN 61 808 189 263

Each year OnePath Custodians Pty Limited (OPC) is required to assess whether we've promoted the financial interests of members. The Member Outcomes Assessment is a measure of product appropriateness against key factors – listed in the diagram and table that follow – that can affect a superannuation product. You'll find a simple summary of the product features at onepath.com.au











The OPC risk-only product, OneCare Super, provides a flexible solution that can be tailored to meet individual member's insurance needs. The product is issued by Retirement Portfolio Service, a super fund of which OPC is the Trustee. Zurich Financial Services Australia Group (Zurich) is the insurer and administrator of OneCare Super.



The assessment uses industry benchmarking, comparative data, in-house data, and reviews performed by independent research houses.

SUMMARY OF FINDINGS

This is a standalone insurance product offered through super with Zurich as administrator and guarantor. As it does not have an investment component, many of the factors below are not applicable.

Factor	Data source/timing ¹	Findings
Overall assessment		
Options, benefits & facilities		
Scale		
Insurance strategy & fees	APRA ² Life Insurance Claims and Disputes Statistics OnePath Custodians Pty Limited (OPC) Risk Appetite Statement July 2023	
Net investment returns		
Insurance fees & costs		
Level of investment risk		
Investment strategy		
Basis for setting fees		
Operating costs		



'Promoting' the financial interests of members



'Partially promoting' the financial interests of members



'Not promoting' the financial interests of members



Not applicable to the product (eg, where there's no investment component in the product) or is not required to be assessed at this time

¹ Data source/timing as at 30 June 2023 unless otherwise stated

² Australian Prudential Regulation Authority (APRA)

OVERALL CONCLUSION

With OneCare, members can obtain standalone insurance through superannuation and tailor their coverage according to individual needs and budget. The insurer, Zurich Group in Australia, is part of the worldwide Zurich insurance group and has adequate capital to meet the underlying insurance risks attached to OneCare policies. We have however determined that overall, OneCare Super is **partially promoting** members' financial interest. This is on the basis that:

- Zurich's average claim assessment duration is longer than the industry average.
- Whilst the insurer met the standards for delivery of services to members during the second half of financial year 2023, its overall performance was still below the contracted service levels.

We continue to work closely with Zurich to improve the delivery of services to members.

We're here to help

If you have any questions or would like further information about your account please contact us or your financial adviser.

Telephone **133 667**
Email **client.onepath@zurich.com.au**
Website **onepath.com.au**

Important information and disclaimer

This document has been issued by OnePath Custodians Pty Limited (OPC) ABN 12 008 508 496, AFSL 238346 as Trustee for the Retirement Portfolio Service ABN 61 808 189 263. OPC is part of the Insignia Financial Group of companies, comprising of Insignia Financial Ltd ABN 49 100 103 722 and its related bodies corporate. OnePath Life Limited (Insurer, OPL) is the insurer ABN 33 009 657 176, AFSL 238341.

The information is of a general nature and does not take into account the member's personal needs, financial circumstances or objectives. Before acting on this information a member must consider the appropriateness of the information having regard to their needs, financial circumstances and objectives. A member must also read the relevant Product Disclosure Statement (PDS), this information and other current disclosure documents.