Corporate Insurance

Super that's working now so you can enjoy the future.

Product Disclosure Statement (PDS)

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Issued by CARE Super Pty Ltd (Trustee)
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Contents

This Product Disclosure Statement (PDS) is a summary of significant information and contains a number of references to important information. Each of these references is marked with a » and forms part of this PDS. This information is available at **caresuper.com.au/pds** or by calling us on **1300 360 149**. You should consider the information before making a decision about CareSuper. Always check **caresuper.com.au** for updated information. The information in this PDS is general advice only and does not take into account your personal financial situation or needs. You should obtain financial advice tailored to your circumstances.

1. About CareSuper

CareSuper is an award-winning industry super fund driven by a strong commitment to help you achieve your retirement goals.

We manage around $15 billion in assets for over 245,000 members Australia-wide (as at 31 December 2018).

WORKING ONLY FOR YOU, NOT OTHERS

As an industry fund we're not trying to make money for shareholders – just your future.

WE ACCEPT EMPLOYER CONTRIBUTIONS

We're a MySuper authorised fund. We can accept super contributions for employees who have not chosen a super product. These are invested in our Balanced investment option (a MySuper product). The product dashboard for our MySuper Balanced option is available at **caresuper.com.au/mysuper**.

We offer 13 investment options, including the Balanced (MySuper) option. This variety lets you mix and match your investments to suit your goals.

You can find important information about us, including Trustee and executive remuneration, our Trust Deed and Annual report and any documents prescribed by law, at **caresuper.com.au/aboutus**.

THIS PDS IS FOR OUR CORPORATE INSURANCE PLAN

This Product Disclosure Statement is for people who are working for employers who provide more tailored insurance as part of their employee benefits.

2. How super works

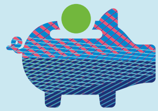
Super is designed to help you save for your retirement. Super is compulsory for eligible working Australians. Here's how it works:

MONEY IN
- Employer contributions
- Your contributions (if any)
- Co-contributions (if eligible)
- Super you roll-in (if any)

MONEY OUT
- Fees and costs
- Tax (if any)
- Insurance premiums (if applicable)

INVESTMENT EARNINGS
Your money buys units in the default MySuper option or your chosen investment option(s). Earnings depend on the performance of option(s) you are invested in and can be positive or negative.

YOUR SUPER ACCOUNT BALANCE



EMPLOYER CONTRIBUTIONS ARE COMPULSORY

Generally your employer is required by law to make superannuation guarantee (SG) contributions of 9.5% of your ordinary time earnings into your super account.

IT'S (ALMOST ALWAYS) YOUR CHOICE WHERE EMPLOYER CONTRIBUTIONS GO

Most people have the right to choose the super fund their employer pays their SG contributions into. If you don't make a choice, contributions go into your employer's default super fund.

COMBINE YOUR SUPER

Opening up a CareSuper account is the perfect time to think about consolidating all of your super into one account. One account means one set of fees. Before consolidating, it's important to consider if this is the right choice for you. Will you be charged an exit fee or any other fees and how will it affect insurance cover or other benefits you may have? It's easy to combine your super online via the **Find my super** section on MemberOnline or you can call us on **1300 360 149** and we'll arrange it for you.

UNDERSTAND DIFFERENT TYPES OF SUPER CONTRIBUTIONS YOU CAN MAKE

Employer contributions alone may not give you the lifestyle you want when you retire or reduce paid work. Good thing you have choices when it comes to contributing yourself.

Many of the options offer tax benefits to encourage super savings.

- **Salary sacrifice**
  You and your employer arrange for part of your before-tax salary to be paid directly into your super.
- **Personal contributions**
  You can make contributions to super from your take-home pay, after tax has been taken out.
- **Government co-contribution**
  You may be eligible for a free government co-contribution. You need to meet certain criteria and ensure we have your tax file number.
- **Spouse contributions**
  You can make contributions to your spouse's account. You may be able to claim a tax offset for spouse contributions depending on your spouse's income.

- **Downsizing contributions**
  Eligible homeowners aged 65 years and over who sell their main residence may be able to make a downsizer contribution of up to $300,000.

The government places a limit on the amount that can be contributed to super before higher tax and penalties apply. Visit **ato.gov.au** for more on different contribution types, eligibility and contribution caps.

MAKE CONTRIBUTION LIMITS AND TAX SAVINGS PART OF YOUR STRATEGY

Section 7, 'How super is taxed', sets out the tax benefits available as well as the government's contribution limits on the amount you can contribute to super without incurring additional tax. Making these part of your contribution strategy means you can contribute and benefit from generous tax breaks.

WHEN AND HOW YOU CAN GAIN ACCESS TO YOUR SUPER

You may gain access to your super once you reach what's called your 'preservation age', which ranges from 55 to 60 depending on what year you were born.

Date of birth	Preservation age
Before 1 July 1960	55
1 July 1960 – 30 June 1961	56
1 July 1961 – 30 June 1962	57
1 July 1962 – 30 June 1963	58
1 July 1963 – 30 June 1964	59
After 30 June 1964	60

Once you've reached your preservation age and met a condition of release, how you access your money is up to you. You can:

- Stop work for good and set up an income stream (or take out some of, or the full amount, as a lump sum).
- Continue to work and set up a transition to retirement strategy, allowing you to access some of your super while you keep working.

Once you turn 65 you have unlimited access to your super even if you haven't retired.

There are a few situations where you are allowed early access to your super, such as permanent incapacity, compassionate grounds or severe financial hardship.

SITUATIONS WHEN SUPER MONEY MAY BE TRANSFERRED

There are specific situations where super money may be transferred to an eligible rollover fund (ERF) or must be paid to the Australian Taxation Office (ATO). Different fees, costs and investments will apply in the ERF. You can also rollover or transfer your benefit to another super fund. If you would like to transfer all or part of your super benefit please call us on **1300 360 149** for assistance.

FIRST HOME SUPER SAVER SCHEME

Eligible first home buyers can use super savings to help reach their deposit goals. Individuals can make up to $15,000 in personal contributions per year into their account, of which singles can access up to a maximum of $30,000. Couples can access up to $60,000 in total. When you've found your first home, you can apply to withdraw your savings. Eligibility conditions apply. Find out how it works at **ato.gov.au**.

You should read the important information about how super works before making a decision. Go to **caresuper.com.au/pds** and read **Accessing your super**. The material relating to how super works may change between the time when you read this PDS and the day you acquire the product.

3. Benefits of investing with CareSuper

Discover why over 245,000 members choose to stay with CareSuper.

A BIGGER NET BENEFIT

We believe in a simple but powerful equation:

Competitive fees + smart, proactive investing
= a bigger net benefit

Compare our Balanced option with other super funds to make sure you're getting the best deal. Find details at **caresuper.com.au/compare**.

COMPETITIVE FEES

We're not trying to make money for shareholders. Instead we work hard to deliver the best value to members. The fees we charge go towards covering our costs, and we're always seeking ways we can improve.

CONSISTENTLY STRONG INVESTMENT RETURNS

Our Balanced option has been the best performing of all surveyed super funds over the past 20 years to 31 December 2018. Our average return of 7.89% p.a. for this period is well above the industry median return of 6.90% p.a.* Find out more about our returns at **caresuper.com.au/investmentreturns**.

THE RIGHT ADVICE PUTS YOU IN CHARGE

As a member, you can access phone and digital advice about your super at no extra cost. And if you need hands-on help beyond super, we're ready to tackle that too. Explore your financial advice choices at **caresuper.com.au/advice** or by calling **1300 360 149**.

Grow your super while working

CareSuper offers Corporate insurance arrangements (CIA) for members whose employers pay their SG contributions, with specific insurance tailored to your workplace. This product allows you to save and invest for your future. It is described in this PDS.

Find the right income solution for when you wind down or finish paid work

We offer you choices for converting super into a regular income:

- CareSuper Pension
- CareSuper Transition to Retirement Pension
- CareSuper Guaranteed Income product

Find out more at **caresuper.com.au/retirement** or call us on **1300 360 149**.

*SuperRatings Fund Crediting Rate Survey SR50 Balanced (60-76) Index, December 2018.

4. Risks of super

Like any investment, super has risks. How much these risks affect your super depends on the investment option or options you choose and the mix of assets they are invested in.

Different investment options carry different levels of risk, which is determined by the assets the option invests in. By risk we mean your investment could fall in value or fall short of its target investment return. By assets we mean investments like shares, property, fixed interest and cash.

Each kind of asset has a different level of risk and potential for returns. Growth assets such as shares and property tend to perform better over the long run but tend to have a higher level of short-term risk. On the other hand, defensive assets such as cash and fixed interest tend to be more steady and stable, but the returns are usually lower over time.

Investment returns are not guaranteed. The options you are invested in will change in value and may rise or fall at different times. Future returns may differ from past returns. There is a risk you may lose money, or that the cost of living increases faster than your super grows, which means that your super may not provide adequately for you when you stop paid work, or superannuation and tax laws may change. There is also a risk that some investments may not be able to be turned quickly into cash, which could result in a loss of capital.

Everyone has a different attitude towards risk and return. Key considerations are your age, how long you are investing for, how comfortable you are taking on risk and how much money you have invested both in and outside of super. These are important factors to weigh up when deciding how to invest your super.

5. How we invest your money

No two CareSuper members are the same. We offer 13 different investment options, so you can choose an investment strategy to suit your own personal goals.

You can invest all your super in just one option or split your account over different options.

This gives you the flexibility to mix and match any of our Managed and Asset class options and/or invest part of your super directly through our Direct Investment option.

OUR MANAGED OPTIONS INVEST IN A PRE-MIXED COMBINATION OF ASSETS

- Capital Guaranteed
- Capital Stable
- Conservative Balanced
- Balanced (MySuper)
- Sustainable Balanced
- Alternative Growth
- Growth.

OUR ASSET CLASS OPTIONS INVEST IN SINGLE ASSET CLASSES

- Capital Secure
- Fixed Interest
- Direct Property
- Australian Shares
- Overseas Shares.

OUR DIRECT INVESTMENT OPTION LETS YOU TAILOR YOUR PORTFOLIO

The Direct Investment option (DIO) lets you tailor your portfolio by combining a range of S&P/ASX 300 Australian shares and a selection of exchange traded funds (ETFs), listed investment companies (LICs) and term deposits with other CareSuper options.

> Before making an investment choice, you should consider the potential investment return, level of risk and investment timeframe associated with that investment option.

THE BALANCED (MYSUPER) OPTION APPLIES IF YOU DON'T MAKE A CHOICE

If you don't make an investment choice, your super is automatically invested in our Balanced option (our MySuper option). It's made to suit most members and may be a good choice if you'd rather leave investing your super to our team of in-house investment experts and specialist fund managers.

YOU HAVE THE FLEXIBILITY TO SWITCH INVESTMENT OPTIONS

It's easy to change your investment choice.

You can switch investment options and change:

- How your current account balance is invested and/or
- How your future contributions and rollovers are invested.

You can make an investment switch:

- Through the **Investments** section on MemberOnline at **caresuper.com.au**
- By calling CareSuper on **1300 360 149**.

Online switch requests received before midnight and over the phone switch requests completed before 8pm each business day will usually be processed effective the following business day. A business day is generally considered to be Monday to Friday and excludes national public holidays.

Different processing arrangements and timeframes may apply to investment transactions made within the DIO.

You can switch investment options daily. However, buy-sell spreads (set out in 'Fees and Costs') apply to switches for some options.

ACCESS EXPERT HELP AT NO EXTRA COST

Choosing how to invest or switch between options isn't something you do every day. Expert help weighing up your investment options is available over the phone at no extra cost, as part of your membership.

UNDERSTAND THE INVESTMENT DETAILS OF THE BALANCED OPTION

OVERVIEW

The Balanced (MySuper) option invests in a diversified mix of assets with an emphasis on Australian and overseas shares, property and alternatives. It's designed to achieve relatively high returns in the medium to long term but is subject to short-term fluctuations in returns.

Your money will go into this option if you don't make an investment choice.

WHY YOU'D INVEST

Invest in this option if you are seeking returns above the rate of inflation over the long term.

INVESTMENT OBJECTIVE

To achieve returns after tax and fees that exceed inflation (as measured by the CPI) by at least 3% per year, over rolling 10-year periods.

To ensure as far as possible that the investment return members receive each year is competitive with comparable options in other super funds.

MINIMUM INVESTMENT TIMEFRAME

5+ years

ASSET MIX

	Benchmark %	Range %
Australian shares	23	10-40
Overseas shares	27	10-40
Property	12	0-25
Alternatives*	27	0-55
Fixed interest	6	5-35
Cash	5	0-30

LIKELIHOOD OF A NEGATIVE ANNUAL RETURN^

2.9 in every 20 years

RISK LEVEL^

Medium

1	2	3	4	5	6	7
Very low	Low	Low to medium	Medium	Medium to high	High	Very high

If we add, close or remove an investment option we will notify you prior. However, we can make changes to the investment strategy of our investment options without your consent and we may not notify you prior to these being made. Visit **caresuper.com.au** for up-to-date information.

*'Alternatives' describes a range of different investments. More information about this asset class is provided in the **Investment Guide**.

^Refer to the **Investment Guide** for information about these risk measures.

You should read the important information about how we invest your money (including our other investment options) before making a decision. Go to **caresuper.com.au/pds** and read the **Investment Guide**. You should also read the important information about our **Responsible Investing Policy** at **caresuper.com.au/responsibleinvestingpolicy**. The material relating to how we invest your money may change between the time when you read this PDS and the day you acquire the product.

6. Fees and costs

DID YOU KNOW?
Small differences in both investment performance and fees and costs can have a substantial impact on your long-term returns. For example, total annual fees and costs of 2% of your fund balance rather than 1% could reduce your final return by up to 20% over a 30 year period (for example, reduce it from $100,000 to $80,000).

You should consider whether features such as superior investment performance or the provision of better member services justify the higher fees and costs. You or your employer, as applicable, may be able to negotiate to pay lower fees.* Ask your fund or financial advisor.

TO FIND OUT MORE
If you would like to find out more, or see the impact of the fees based on your own circumstances, the Australian Securities and Investments Commission (ASIC) website at **moneysmart.gov.au** has a superannuation fee calculator to help you check out different fee options.

* CareSuper's fees are not negotiable

UNDERSTAND FEES AND COSTS FOR CARESUPER'S BALANCED (MYSUPER) OPTION

The fees shown below are for the Balanced (MySuper) option. You can use this table to compare costs between CareSuper and other super products.

Type of fee	Amount	How and when paid
Investment fee[1]	0.22% of the option's assets per year	Not deducted from your account. Deducted from the fund's assets and are reflected in the daily unit prices of the Balanced option.
Administration fee	$78 per year[2] Plus	Calculated and paid directly from your account monthly or on withdrawal.
	0.19%[3] of your account balance per year up to a $500 annual limit	Calculated and paid directly from your account monthly or on withdrawal.
Buy-sell spread[4]	Buy 0.05% Sell 0.05%	Applies when you contribute to, or withdraw from, the Balanced investment option and is reflected in the daily unit prices.
Switching fee	$0	Not applicable.
Exit fee	$0	Not applicable. We stopped charging exit fees from 30 March 2019.
Advice fees relating to all members investing in a particular MySuper product or investment option	$0	Not applicable. The administration fee above includes the cost for any general advice and/or limited advice you receive. You also have the option of requesting that fees for personal advice relating to super be deducted directly from your account.
Other fees and costs[5]	Various	Deducted from your account where applicable.
Indirect cost ratio (ICR)[1]	0.64% per year	Not deducted from your account. Deducted from investment returns received from, or assets of, underlying investment vehicles and reflected in the daily unit prices of the Balanced option.

[1] The investment fee and indirect cost ratio are estimates only based on the costs for the 2017/18 financial year and are subject to change. These fees will be different for each of the investment options. The actual fees will be determined at the end of the financial year and will be published at **caresuper.com.au** and shown on your annual statement.

[2] This fee is calculated based on the number of days in the year ($78 per year ÷ 365 x number of calendar days in the month) pro rata each month (e.g. January = 31 days).

[3] The percentage-based administration fee is an estimate only based on administration costs for the 2017/18 financial year.

[4] Buy-sell spreads are reviewed at least once every two years and are subject to change.

[5] Other fees and costs, such as activity fees, advice fees for personal advice or insurance fees, may apply. Refer to 'Additional explanation of fees and costs' in **What it costs to be a CareSuper member** at **caresuper.com.au/pds**.

EXAMPLE OF ANNUAL FEES AND COSTS

This table gives an example of how the fees and costs for CareSuper's Balanced (MySuper) product can affect your superannuation investment over a one-year period. You should use this table to compare this product with other super products. Be careful to make comparisons on the same basis.

CareSuper's Balanced (MySuper)		Balance of $50,000
Investment fees	0.22%	For every $50,000 you have in CareSuper's Balanced (MySuper) you will be charged $110 each year
PLUS Administration fees	0.19% + $78	**And**, you will be charged $95 in administration fees each year (based on a percentage of assets), plus $78 in administration fees regardless of your account balance
PLUS Indirect costs for the superannuation product	0.64%	**And**, indirect costs of $320 each year will be deducted from your investment
EQUALS Cost of product		If your balance was $50,000, then for that year you will be charged fees of **$603** for Balanced (MySuper).

Additional fees may apply. If you leave CareSuper you will be charged a sell spread of 0.05% of your total account balance. This sell spread will equal $25 for every $50,000 you withdraw. A sell spread may apply when money is withdrawn from your account or you make an investment switch. A buy spread may apply when you make a contribution, transfer money into your account or make an investment switch.

Additional fees may be payable if you receive personal financial advice. These will be detailed in the adviser's Statement of Advice, which you should refer to.

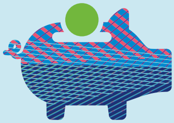
YOU WILL BE NOTIFIED OF FEE CHANGES

CareSuper can change the fees we charge. You will be given at least 30 days notice before any fee increase is implemented. Estimated fees and costs such as the investment fee and indirect cost ratio can vary from year to year depending on what actual fees and costs are incurred by CareSuper, either directly or in relation to investments.

You should read the important information about fees and costs, including information about investment fees and indirect costs for our other investment options, before making a decision. Go to **caresuper.com.au/pds** and read **What it costs to be a CareSuper member**. The material relating to fees and costs may change between the time when you read this PDS and the day you acquire the product.

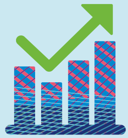
7. How super is taxed

TAX ON CONTRIBUTIONS



When money goes in

TAX ON INVESTMENT EARNINGS



While your super is invested

TAX ON WITHDRAWALS

Withdrawal before age 60

Super is generally taxed at lower rates compared to income or other investments. That's because the government wants to provide an incentive for people to save for when they retire.

The summary of the current tax rules on page 11 is based on us having your tax file number. Tax rules are complex and change frequently. You should always check for updated information available at **ato.gov.au**.

TAX ON CONTRIBUTIONS

Generally concessional contributions are taxed at 15%. Tax is not payable on non-concessional contributions paid into the fund unless you later claim a tax deduction on your contribution.

> There's a limit on how much you can contribute to super each financial year and **there are significant tax consequences if your contributions exceed contribution caps**.

Concessional contributions	Employer contributions	Salary sacrifice	Personal after-tax contributions
Taxed at 15% on amount up to $25,000 a year, if you earn between $37,000 and $250,000 per year	Any contributions your employer makes, including 9.5% SG contributions.	Any contributions you make that are deducted from your pre-tax salary and paid into super by your employer.	Personal contributions you make are treated as concessional if you claim a tax deduction for them.
Contribution cap	**A limit of $25,000 per year applies to your combined total concessional contributions**. Starting 1 July 2018, you may carry forward any unused amounts in your concessional contributions caps if you have less than $500,000 in super at the end of the financial year. Unused amounts carried forward expire after five years. The first year in which you can use any carried forward contribution cap amounts is financial year 2019/20. More information is available at **ato.gov.au**.		

If your income exceeds $250,000 p.a. you will pay an additional tax of 15% (total of 30%) on concessional contributions over the cap threshold. If your taxable income is under $37,000 p.a. you may receive a 15% tax offset on your concessional contributions, up to a cap of $500 per year.

Non-concessional contributions	Personal after-tax contributions	Spouse contributions
No tax on amount up to $100,000 per year	Contributions you make from after-tax salary.	Where you contribute for your partner.
Contribution cap	**A limit of $100,000 per year applies to non-concessional contributions.** If you are under 65 you may contribute up to $300,000 in any three year period.	

TAX ON INVESTMENT EARNINGS

Investment earnings are taxed at up to 15%. Investment earnings are applied to your super account after tax has been deducted. Special tax rules apply to earnings from investments via the Direct Investment option. These are set out in the **Investment Guide** available at **caresuper.com.au/investmentguide**.

TAX ON WITHDRAWALS

After you turn 60 and meet a condition of release, you can withdraw your super without paying any additional tax.

If you make a withdrawal from your super before you turn 60, the amount of tax you pay depends on factors such as your age, your employment status, the size and type of benefit, and the taxable components. Death benefits paid to financial dependents and eligible terminal illness benefits are usually tax free. Insured disablement benefits may be subject to tax.

PROVIDING YOUR TAX FILE NUMBER IS KEY TO KEEPING YOUR TAX BILL DOWN

The best time to give us your tax file number (TFN) is when you join. If we don't hold your TFN, you can provide it at any time. CareSuper is authorised to collect your TFN but you are not obliged to provide it. You can provide your TFN online via MemberOnline, or by calling **1300 360 149**. Without your TFN you will pay more tax on your concessional contributions and we can't accept non-concessional contributions from you.

8. Insurance in your super

This is a summary of the insurance cover under a Corporate insurance arrangement (CIA). More details about eligibility for cover, how much it costs, cancelling or changing cover, the level and type of cover, when cover starts and ends, exclusions, restrictions and other important terms and conditions that may affect your entitlement to insurance are outlined in your relevant **Corporate Insurance Guide**.

You should read your relevant **Corporate Insurance Guide** before deciding whether this insurance is appropriate for you.

If you were not provided with a **Corporate Insurance Guide** with this PDS, call us on **1300 360 149**. Your **Corporate Insurance Guide** details exactly what arrangements apply for your workplace and employer.

A benefit of having a CIA is that most eligible members receive default cover. This means you may be eligible to:

- Receive default cover without providing medical evidence
- Apply for voluntary insurance cover and/or
- Transfer cover from another superannuation arrangement.

THREE TYPES OF INSURANCE COVER

CareSuper offers three types of insurance cover to protect you and your loved ones against the unexpected (eligibility conditions apply).

1. **Death cover**
   Provides a benefit payment to your beneficiaries if you pass away. Alternatively, you may be eligible for a benefit if you are diagnosed with a terminal illness, subject to satisfying the insurance policy definition.
2. **Total and permanent disablement (TPD) cover**
   Provides you with a benefit payment if you're unable to work again because of serious illness or injury and satisfy the insurance policy definition.
3. **Income protection cover (if eligible)**
   Provides you with a temporary income if you are medically unable to work and need time off work because of serious illness or injury.

Insurance cover is provided to CareSuper members through MetLife Insurance Limited ABN 75 004 274 882, AFSL No 238 096.

DISCOVER WHAT CIA MEMBERS ACCESS

If you have default death and TPD cover under your CIA it is likely to be based on:

- units of cover, where each unit represents a specific dollar amount, or
- a formula or scale determined by your Corporate arrangement.

For unit-based cover, the number of units provided to you and the dollar amount attributable to each unit will depend on your age and Corporate arrangement.

If default income protection cover is provided, it is likely to be based on:

- a percentage of your salary, or
- units of cover.

The maximum benefit payable will be the lesser of a percentage of your salary or a dollar monthly maximum (depending on the terms of your Corporate insurance arrangement).

Discover exactly what arrangements apply for your workplace and employer by reading the relevant **Corporate Insurance Guide**. Default cover is subject to eligibility criteria.

IMPORTANT: You may not be automatically covered for all of these insurance types or be entitled to apply for all of these insurance types. Your insurance depends on the benefit design of your Corporate insurance arrangement. You should refer to your **Corporate Insurance Guide** for details of the insurance cover applicable to your Corporate arrangement.

INCREASING, DECREASING OR CANCELLING COVER

Depending on your Corporate insurance arrangement, you may be able to apply to increase your cover with voluntary additional cover. Refer to your relevant **Corporate Insurance Guide** for details. If you apply for voluntary additional cover, you may be required to provide detailed evidence of health. Once your application is assessed, any additional cover may be subject to premium loadings and/or exclusions.

You can also decrease or cancel your cover or opt out of types of cover.

For example, opt out of death or TPD cover.

See the relevant **Corporate Insurance Guide** for how to go about changing or cancelling your cover. If you apply to increase, reduce or opt out of cover or add income protection cover, we will let you know in writing when the changes take effect.

WHAT COVER COSTS

Exact details of the cost of cover is set out in the **Corporate Insurance Guide**.

Different premium rates may apply to different types of cover based on your personal circumstances. For example, your age, occupation, employment category and health status may all impact the cost of cover.

You are responsible for paying the premiums relating to default cover, unless your employer is paying your premiums under your Corporate insurance arrangement. You are responsible for paying premiums for voluntary and additional cover. If you are responsible for paying insurance premiums, they will be deducted from your CareSuper account, unless you cancel your cover.

- Premium rates for **default unit-based cover** depend on how many units of cover you have.
- Premium rates for **default death and TPD cover based on a formula or scale** are calculated using a premium rate table and take into account various factors. In most cases premiums increase with age. These premium rates can range from $0.08 to $25.53 per year per $1,000 of death and TPD cover.
- Premium rates for **default income protection cover** are also calculated using a premium rate table (taking into account various factors). These premiums rates can range from $0.83 to $44.48 per year per $100 of monthly benefit. These ranges are based on waiting periods of either 60 or 90 days and benefit periods ranging from two years to age 65.
- Premium rates for **voluntary and additional cover** (if applicable) are calculated using the insurance premium rate tables in your relevant **Corporate Insurance Guide**.

If you, not your employer, pays for your cover, the cost of it will continue coming out of your account, unless you cancel it.

WHEN COVER STARTS

Provided you are eligible, and we receive a completed application form or your full details from your employer, default cover commences on the later of:

- The first day of the period for which the first employer contribution is paid by your employer (usually the date you commence work with your employer), or
- The date your employer becomes a default employer of CareSuper. In some instances, this will be the date on which CareSuper receives the first employer contribution on your behalf, or
- The date 130 days before we receive your first employer contribution.

EXCLUSIONS AND RESTRICTIONS

A full list of definitions, restrictions and exclusions is provided in the relevant **Corporate Insurance Guide** for your employer.

If you've received a TPD insurance payment of any type previously, you will only be eligible for death cover with us on joining.

If you have previously been paid a terminal illness benefit or been diagnosed with an illness that reduces your life expectancy to less than 12 months, you are not eligible for death, TPD or income protection cover (if applicable). If either of the above circumstances apply to you, let us know so we can remove TPD cover and income protection cover (if applicable) or cancel your cover and stop deducting insurance premiums for cover you would be unable to claim.

If you have two or more accounts with CareSuper and make an insurance claim, you can only receive one insurance benefit. That would normally be from your oldest account, unless your newest account pays out a higher benefit.

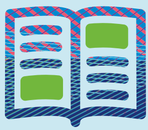
If this is you, let us know so we can streamline your cover and make sure you are not paying for cover that you can't claim on.

Limited or restricted cover applies if you are not in active employment for all of the first 30 days after your cover commenced. Cover is also limited if your employer does not make a contribution within the first 120 days of you being eligible to join. Limited cover means the insurer will only pay a benefit where the illness or injury arises after cover has started. Refer to your **Corporate Insurance Guide** for details on limited cover.

Active employment means that you are employed to carry out identifiable duties, are performing those duties and, in the insurer's opinion, are not restricted by sickness or injury from carrying out those duties on a full-time basis (35 hours per week), or the duties of your usual occupation on a full-time basis (even if not working on a full-time basis).

All details, including the full list of exclusions, restrictions and definitions, is in your **Corporate Insurance Guide**.

CHANGING OR CANCELLING YOUR COVER



Depending on your specific Corporate insurance arrangements you may be able to apply to do any of the following:

- Increase your death and/or TPD cover
- Apply for income protection cover
- Transfer your cover from another super fund (if you're under 60)
- Cancel or reduce your cover if it doesn't suit your needs.

There are some terms and conditions that you'll need to check up on before making any changes. You'll find all the details in your **Corporate Insurance Guide**. Give us a call on **1300 360 149** if you need help changing your cover. You can cancel or reduce cover over the phone by calling us on **1300 360 149**.

You should read the important information about insurance cover through CareSuper before making a decision. Call us on **1300 360 149** for your relevant **Corporate Insurance Guide**. The material relating to insurance in your super may change between the time when you read the PDS and the day you acquire the product.

9. How to open an account

Your employer will let us know when you start work. They provide us with your key details and we set up your account and send you out a Welcome Pack.

Your Welcome Pack contains your membership details and instructions on how to register for MemberOnline at **caresuper.com.au/login**.

Once you've registered you'll have online account access and can update your details, view your account, change your investment options or add a beneficiary online.

PROTECTING YOUR PRIVACY

We collect your personal information in order to establish and manage your superannuation account. For more information see our Privacy Policy at **caresuper.com.au/privacypolicy**.

HOW WE COMMUNICATE WITH YOU

We provide or make available information about your account online, unless you let us know you'd prefer us not to. This means we use our website and MemberOnline to communicate with you, including providing information required by law. This includes providing documents, notices and statements that we are required to give you under superannuation law such as significant event notices and annual statements. We will let you know when there is information about CareSuper or your account ready for you on or through our secure website.

WE WANT TO HELP WITH ENQUIRIES AND COMPLAINTS

We're ready to listen and we'll address any problems as quickly and fairly as we can.

Online

caresuper.com.au/getintouch

Call us

Call us on **1300 360 149** between 8am and 8pm, Monday to Friday AET.

Write to us

The Enquiries and Complaints Manager
CareSuper, Locked Bag 20019
Melbourne VIC 3001.

You should read the important information about enquiries and complaints before making a decision. Go to **caresuper.com.au/pds** and read **Making enquiries & complaints**. The material relating to enquiries and complaints may change between the time when you read this PDS and the day you acquire the product.

CareSuper

IT'S ALL AVAILABLE ONLINE

MemberOnline
When you log in to MemberOnline you'll see updates from us.

Email
We'll email you information you need to know.

Website
caresuper.com.au is your go-to for the latest information and news. The information we provide online may include documents, notices or statements we are required to give you under superannuation law, such as significant event notices and annual statements.

1300 360 149

caresuper.com.au/getintouch

CareSuper Locked Bag 20019 Melbourne VIC 3001

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Dated 30 March 2019
CARE Super Pty Ltd (Trustee)
ABN 91 006 670 060
AFSL 235226
CARE Super (Fund)
ABN 98 172 275 725

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