

# Corporate Insurance Arrangements (CIA)

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

Product Disclosure Statement (PDS)

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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 the important information forms part of this PDS. This information is available at [caresuper.com.au/pds](https://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](https://caresuper.com.au) for updated information. Any changes to non-materially adverse information in this PDS may be updated on our website. 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 \$21 billion in assets for around 222,000 members Australia wide.

## 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 Balanced (MySuper) option is available at [caresuper.com.au/mysuper](https://caresuper.com.au/mysuper).

We offer 12 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](https://caresuper.com.au/aboutus).

## THIS PDS IS FOR OUR CORPORATE INSURANCE ARRANGEMENTS

This PDS is for CareSuper members who participate in a tailored Corporate insurance arrangement (CIA) through the fund. A CIA may be established by an employer (CIA employer) for employees and other individuals nominated by the employer (for example, spouses of employees, where permitted under the CIA's terms). The benefits and features described in this PDS (including the **CIA Guide** and relevant **CIA Fact sheet** if applicable to you for your CIA) are available once you become a CIA member (if you are enrolled into the CIA by your employer) or before you apply to join a CIA (where permitted) by completing the **Member application** form. See Sections 8 and 9 of this PDS for more information about membership and when insurance starts (if you are eligible). To understand if this product and its investment and insurance options may be suitable for you, please see the **Target Market Determination (TMD) for CareSuper Corporate Insurance**, available at [caresuper.com.au/corporatetmd](https://caresuper.com.au/corporatetmd).

## 2. How super works

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

### MONEY IN

- Employer contributions
- Your contributions (if any)
- Co-contributions (if eligible)
- Super you transfer in (if any)

### MONEY OUT

- Fees and costs
- Tax (if any)
- Insurance fees (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 11% of your ordinary time earnings into your super account. Your employer may make additional contributions (for example, to cover the costs of standard cover where applicable).

### 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. You can choose any super fund that accepts your employer's SG contributions, including CareSuper. Generally, if you start employment with an employer and you don't make a choice, your SG contributions will go to your account with your existing 'stapled' fund. If you don't have a 'stapled' fund, a CIA employer SG contributions will go to an account set up in your name with your employer's default fund. If a CIA employer covers the cost of your insurance or administration fee under a CIA they have arranged with CareSuper you will not get this benefit unless you're a member of CareSuper. See [caresuper.com.au/yourfutureyoursuper](https://caresuper.com.au/yourfutureyoursuper) for more information.

### 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. How will it affect any 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. It's a 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 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 or your spouse can contribute to your account. A tax offset may be available to the contributing spouse, depending on the receiving spouse's income.
- **Downsizing contributions:** Eligible homeowners aged 55 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 taxes apply. Visit [ato.gov.au](http://ato.gov.au) for more on the different contribution types a fund can accept by law, eligibility and contribution caps.

### UNALLOCATED CONTRIBUTIONS

There may be times when we will hold your contributions if we're not able to immediately allocate them to your account, in which case you'll receive investment returns (positive or negative) from the date your contributions are allocated to your investment options(s). While we're holding your contributions we may receive interest and retain this interest.

### MAKE CONTRIBUTION LIMITS AND TAX SAVINGS PART OF YOUR STRATEGY

'How super is taxed' in section 7, 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' (see table below), and meet 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.

Date of birth	Preservation age
Before 1 July 1964	Already reached
After 30 June 1964	60

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

### SITUATIONS WHEN SUPER MONEY MAY BE TRANSFERRED

The Trustee can use its discretion to voluntarily transfer a member's account balance to the Australian Tax Office (ATO), for example accounts with a nil balance which would have previously been closed. There are also specific situations where super money may be transferred to the ATO. Your super money must be paid to the ATO in certain circumstances including if you qualify as a lost member with a balance of less than \$6,000 (low balance), you're a former temporary resident and haven't claimed your super, or you have an inactive low balance with no insurance cover. The amount transferred is classified as unclaimed monies. The ATO applies interest to your balance and does not charge fees or costs. 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. For partial payments and transfers, a minimum of \$1,000 must be retained in your account to cover fees and costs.

### PAYMENTS BY INVESTMENT OPTION

If you request a partial withdrawal or transfer to another fund, and you hold multiple investment options, this will be paid out in proportion to your investment options (excluding the Direct Investment Option) unless specific drawdown instructions are provided with the request.

### FIRST HOME SUPER SAVER SCHEME

Eligible first home buyers can use super savings to help reach their deposit goal. You can access up to \$15,000 in voluntary contributions per year up to a maximum of \$50,000 (plus associated earnings) to contribute towards your first home. Eligibility conditions apply. Find out how it works at [ato.gov.au](http://ato.gov.au).

➤ You should read the important information about how super works before making a decision. Go to [caresuper.com.au/pds](http://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

## CONSISTENTLY STRONG RETURNS

Our Balanced option delivered strong long-term returns (SuperRatings Fund Crediting Rate Survey SR50 Balanced (60-76) Index, 30 June 2023). Find out more about our returns at [caresuper.com.au/investmentreturns](https://caresuper.com.au/investmentreturns). Past performance is not a reliable indicator of future performance.

## FLEXIBLE INSURANCE COVER

Eligible CIA members have access to automatic death, TPD and income protection cover depending on their CIA (terms and conditions apply). Any automatic cover in a CIA is referred to as standard cover. Insurance options may also be available to CIA members, to enable them to choose cover that suits their personal needs (depending on the terms of their CIA).

## COMPETITIVE FEES

We're here for members not shareholders. 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.

# 4. Risks of super

Like any investment, super has risks. How much these risks affect your super depends on the investment option(s) you choose and their mix of assets.

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 used in CareSuper's investment options. Each asset has a different level of risk and return potential. Growth assets such as shares and property tend to perform better over the long run but with a higher level of short-term risk. Defensive assets such as cash and fixed interest tend to be more steady and stable but with lower returns.

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

## THE RIGHT ADVICE PUTS YOU IN CHARGE

As a member, you can access phone advice about your super at no extra cost. And if you need hands-on help beyond super, we can refer you to comprehensive and complex advice. Find out more at [caresuper.com.au/advice](https://caresuper.com.au/advice) or by calling 1300 360 149.

### Grow your super while working

A CIA employer will pay SG contributions to its eligible employees' CareSuper account as part of a CIA. If eligible, employees will also be provided with insurance tailored to the specified needs of their workplace. CIA members who are not employees of a CIA employer may also contribute and be able to apply for insurance cover.

### Find an income solution for when you wind down or finish paid work

Discover choices for converting super into a regular income when eligible: CareSuper Pension, CareSuper Transition to Retirement Pension and CareSuper Guaranteed Income product. Consider the relevant PDS and TMD for each product before making a decision. Find out more at [caresuper.com.au/retirement](https://caresuper.com.au/retirement) or call us on 1300 360 149.

cost of living increases faster than your super grows, which means your super may not provide adequately for you when you stop paid work, or superannuation and tax laws may change in a way that affects the amount of, or access to, your benefits (including insured benefits). 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 varying risk and return attitudes. Key considerations are your age, investment period, how comfortable you are with risk and the amount you have invested in and outside of super. These are important factors to weigh up when deciding your risk tolerance and how to invest your super. Inflation, liquidity and the general risk of financial loss arising from factors such as market and currency risk are CareSuper's key investment-related risks.



For more about investment-related risks, read the Investment Guide.

# 5. How we invest your money

No two CareSuper members are the same. We offer 12 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 (DIO).

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

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

## OUR ASSET CLASS OPTIONS INVEST IN SINGLE ASSET CLASSES\*

- Capital Guaranteed
- Cash
- Fixed Interest
- Direct Property
- Australian Shares
- Overseas Shares.

\* You should read the explanation of asset classes in the Investment Guide to better understand the composition of each asset class.

## OUR DIO 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.

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

If you don't make an investment choice, (or join online), 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. Any death, total and permanent disablement (TPD) and terminal illness insurance proceeds received on behalf of a member will be invested in the Cash option, regardless of whether or not an investment choice is made.

## 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 **Investment** section on Member Online at [caresuper.com.au/login](https://caresuper.com.au/login), or
- By calling 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 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. Buy-sell spreads (set out in 'Fees and Costs' on page 8) apply to switches for some options.



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

## ACCESS EXPERT HELP AT NO EXTRA COST

Choosing how to invest or switch between options isn't something you do every day. Expert help regarding investment options is available over the phone and through MemberOnline at no extra cost, as part of your membership.<sup>^</sup>

<sup>^</sup> Financial advice obtained over the phone, or through MemberOnline, is provided by Mercer Financial Advice (Australia) Pty Ltd (MFAAPL) ABN 76 153 168 293, Australian Financial Service License #411766

## UNDERSTANDING 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.

### ASSET CLASS MIX

### Benchmark % Range %

● Australian shares	23	10 - 40
● Overseas shares	26	10 - 40
● Private equity	5	0 - 20
● Property	10	0 - 25
● Infrastructure	10	0 - 25
● Credit	7	0 - 20
● Alternatives	4	0 - 20
● Fixed interest	8	0 - 30
● Cash	7	0 - 30



**MINIMUM INVESTMENT TIMEFRAME** 5+ years

**LIKELIHOOD OF A NEGATIVE ANNUAL RETURN<sup>^</sup>** 3.8 in every 20 years

**RISK LEVEL<sup>^</sup>** Medium to high

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 beforehand. 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](https://caresuper.com.au) for up-to-date information.

➤ 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](https://caresuper.com.au/pds) and read the **Investment Guide**. 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.

<sup>^</sup> Refer to the Investment Guide for information about these risk measures.

# 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 account balance rather than 1% could reduce your final return by up to 20% over a 30-year period 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 adviser.

## 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) 'Moneysmart' website at [moneysmart.gov.au](http://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

This section shows fees and other costs that you may be charged for the Balanced (MySuper) option. These fees and other costs may be deducted from your money, from the returns on your investment or from the assets of CareSuper as a whole. Entry fees and exit fees cannot be charged. You can use this table to compare costs between CareSuper's MySuper product and other MySuper products.

### FEES AND COSTS SUMMARY

Type of fee or cost	Amount	How and when paid
<b>Ongoing Annual Fees and Costs<sup>1</sup></b>		
Administration fees and costs	\$78 per year Plus	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). It is paid directly from your account monthly or on withdrawal.
	0.19% of your account balance, per year (Up to a \$750 annual limit)	Calculated and paid directly from your account monthly or on withdrawal.
	0.07% per year	Additional administration costs may be paid from fund assets, not your account.
Investment fees and costs <sup>2</sup> (estimated)	0.62% of the option's assets per year	Not deducted from your account. Deducted from the fund's assets and reflected in the daily unit price of the investment option.
Transaction costs (estimated*)	0.07% of the option's assets per year	Not deducted from your account. Deducted from the fund's assets and reflected in the daily unit price of the investment option.
<b>Member Activity Related Fees and Costs</b>		
Buy-sell spread	Buy: 0.05% Sell: 0.05%	Applies when you contribute to, or withdraw from, the investment option and is reflected in the daily unit prices. Buy-sell spreads are subject to change.
Switching fee	\$0	Not applicable
Other fees and costs <sup>3</sup>	Various	Deducted from your account where applicable.

- 1 If your account balance is less than \$6,000 at the end of the financial year (30 June), certain fees and costs charged to you in relation to administration and investment are capped at 3% of your account balance. Any amount charged in excess of that cap must be refunded to your account.
- 2 Investment fees and costs include an amount of between 0.00% and 0.16% for performance fees, depending on the investment option you are invested in. The calculation basis for this amount is set out in the 'Additional explanation of fees and costs' in What it cost to be a CareSuper member at [caresuper.com.au/pds](https://caresuper.com.au/pds).
- 3 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 cost to be a CareSuper member at [caresuper.com.au/pds](https://caresuper.com.au/pds).

## EXAMPLE OF ANNUAL FEES AND COSTS

This table gives an example of how the ongoing annual fees and costs for CareSuper's Balanced (MySuper) product can affect your superannuation investment over a 1-year period. Use this table to compare this product with other MySuper products.

### CareSuper's Balanced (MySuper)

Administration fees and costs	\$78 Plus, 0.19% Plus, 0.07%	For every \$50,000 you have in the superannuation product, you will be charged or have deducted from your investment <b>\$130</b> in administration fees and costs, plus <b>\$78</b> regardless of your balance.
<b>PLUS</b> Investment fees and costs*	0.62% p.a. of the option's assets.	<b>And</b> , you will be charged or have deducted from your investment <b>\$310</b> in investment fees and costs.
<b>PLUS</b> Transaction costs*	0.07% p.a. of the option's assets.	<b>And</b> , you will be charged or have deducted from your investment <b>\$35</b> in transaction costs.
<b>EQUALS</b> Cost of product		If your balance was \$50,000 at the beginning of the year, then for that year you will be charged fees and costs of <b>\$553</b> for the superannuation product.

\* These fees are indicative only based on the information at 30 June 2023. The fees and costs for subsequent years will vary depending on the actual fees and costs incurred by the Trustee in managing the investment options.

# Note: additional fees may apply.

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

## CHANGES TO FEES AND COSTS

We aim to keep our fees low but sometimes fee increases are inevitable. While we do not need your permission to increase our fees, you will be given at least 30 days' notice before any fee increase is implemented, unless the increase is due to increased costs in managing your investments. Estimated fees and costs vary from year to year depending on what actual fees and costs are incurred by CareSuper, either directly or in relation to our investments. Any estimated fees and cost changes will be notified to you within three months, or if not materially adverse within twelve months. We review buy-sell spreads at least once every 2 years at which point, we may update the fees.

➤ Read the important information about fees and costs, including the 'cost of product information', fee definitions, and information about investment fees and costs and transaction costs for our other investment options, before making a decision. Go to [caresuper.com.au/pds](https://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 is based on us having your tax file number. Tax rules are complex and change frequently. Special rules apply if you have a total super balance (across all funds you participate in) above the government threshold of \$1.9 million for the 2023/24 financial year. You should always check for updated information available at [ato.gov.au](http://ato.gov.au).

## TAX ON CONTRIBUTIONS

Generally concessional (before-tax) contributions are taxed at 15%. Tax is not payable on non-concessional (after-tax) contributions paid into the fund unless your non-concessional contribution later becomes a concessional contribution because you 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
15% tax rate applies unless you exceed your concessional contribution cap of \$27,500 (plus any unused carried forward cap)	Any contributions your employer makes, including 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.
<b>Contribution cap</b> Contributions in excess of the cap will be taxed at your marginal tax rate (with a 15% tax offset). Unless refunded, excess before-tax contributions are counted towards the non-concessional contribution cap.	A limit of \$27,500 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 previous financial year. Unused amounts carried forward expire after 5 years. More information is available at <a href="http://ato.gov.au">ato.gov.au</a> .		

Individuals with an adjusted taxable income of over \$250,000 p.a. generally have their before-tax contributions taxed at an effective rate of 30% (the extra tax is payable by the individual as advised by the ATO). 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
<p><b>Tax free unless you exceed your non-concessional contribution cap of \$110,000 a year.</b></p>	<p>Contributions you make from after-tax salary (where you don't claim as a personal tax deduction)</p>	<p>Where your partner contributes for you.</p>
<p><b>Contribution cap</b> If you exceed the non-concessional cap and do not choose to withdraw the excess contributions, additional taxes may apply. If you exceed the cap and withdraw the excess contributions, you will be taxed on associated earnings.</p>	<p><b>A limit of \$110,000 per year applies to non-concessional contributions.</b> You will have a non-concessional cap of \$0 if your total super balance at 30 June of the previous financial year is equal to or greater than the general transfer balance cap. For the 2023/24 financial year, this cap is \$1.9 million. If certain conditions are met you may be able to bring-forward two future years' caps, up to \$330,000. Members who received a COVID-19 early release payment can re-contribute, up to the amount received, as after-tax contributions that don't count towards their non-concessional cap. Members must notify us before or at the time of making the re-contribution. Conditions apply.</p>	

## 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](https://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 for CIA members. 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 the insurance information that forms part of this PDS. The insurance information is comprised of a **CIA Guide** and if applicable to you a **CIA Fact sheet**. You should read the **CIA Guide** and if applicable to you a **CIA Fact sheet** before deciding whether this insurance is appropriate for you.

If you were not provided with the **CIA Guide** and if applicable to you a **CIA Fact sheet** with this PDS, call us on 1300 360 149. Your **CIA Guide** and if applicable to you a **CIA Fact sheet** details what insurance arrangements apply for your CIA membership. A benefit of having access to insurance cover through a CIA is that most members are able to receive standard cover automatically, without providing medical evidence, if standard cover is provided through the CIA. You will automatically receive your CIA's standard cover if you're employed by a CIA employer that pays the insurance fees for standard cover under your CIA (subject to eligibility). If you are employed by a CIA employer and you pay the insurance fees, you only receive your CIA's standard cover when your account balance reaches \$6,000, we have received an employer contribution for you and you reach age 25, subject to eligibility.

You can elect to receive any standard cover available through your CIA, without providing medical evidence, prior to meeting the age and balance requirements as long as you satisfy other eligibility conditions. The commencement date of any standard cover varies depending on your circumstances. Other terms and conditions apply, see your **CIA Guide** and if applicable to you a **CIA Fact sheet** for details.

If you pay your own contributions and don't receive any SG contributions, or your CIA doesn't provide cover automatically, you'll need to apply and be approved for insurance cover by the insurer. Medical information may be required.

## THREE TYPES OF COVER

CareSuper provides access to three types of 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 payment 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 illness or injury and satisfy the insurance policy definition.

### 3. **Income protection cover (if available in your CIA and if eligible)**

Provides you with a temporary income if you are medically unable to work and need time off work because of illness or injury.

Cover is provided to eligible CareSuper members through MetLife Insurance Limited ABN 75 004 274 882, AFSL No 238096

 **IMPORTANT:** You may not be automatically covered for all of these cover types or be entitled to apply for all of these cover types. Your cover depends on the benefit design of your CIA. You should refer to your **CIA Guide** and if applicable to you a **CIA Fact sheet** for details of the cover applicable to your CIA.

## DISCOVER WHAT STANDARD COVER ELIGIBLE CIA MEMBERS MAY RECEIVE

Standard cover may include death and TPD or death, TPD and income protection cover, depending on your CIA. If you have standard death and TPD cover under your CIA it is likely to be based on a formula or age-based scale determined by your CIA employer.

For age-based cover, the dollar amount of death and TPD cover will depend on your age and CIA. If standard income protection cover is provided, it is likely to be based on a percentage of your salary. 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 CIA).

Discover what arrangements apply for your CIA by reading your relevant **CIA Guide** and if applicable to you a **CIA Fact sheet**. Standard cover is subject to eligibility criteria and other terms and conditions.

## INCREASING, DECREASING OR CANCELLING COVER

Depending on your CIA, you may be able to apply to increase your cover with voluntary additional cover or, if you are not eligible for your CIA's standard cover, apply for voluntary cover. Refer to your relevant **CIA Guide** and if applicable to you a **CIA Fact sheet** for details. If you apply for voluntary cover, you may be required to provide detailed evidence of health. Once your application is assessed, any voluntary cover may be subject to loadings and/or exclusions.

Depending on your CIA, you may be able to decrease your cover. You can also cancel your cover or may be able to opt out of types of cover. For example, opt out of death or TPD cover.

Terms and conditions (including limits) apply. See your relevant **CIA Guide** and if applicable to you a **CIA Fact sheet** for how to go about changing or cancelling any cover. If you apply for cover (including increasing existing cover) or to reduce or opt out of insurance or (if available) add income protection, we will let you know in writing when the changes take effect.

## WHAT COVER COSTS

Details of the cost of cover is set out in your relevant **CIA Guide** and if applicable to you a **CIA Fact sheet**.

Different insurance fees may apply to different types of cover based on your personal circumstances. For example, your age, gender, occupational category, salary, employment and health status may all impact the cost of cover.

You are responsible for paying the insurance fees relating to any standard cover, unless your CIA employer is paying them under your CIA. You are responsible for paying insurance fees for voluntary cover. If you are responsible for paying insurance fees, they will be deducted from your CareSuper account, unless you cancel your cover or cover ceases for some other reason.

- Insurance fees for **standard death and TPD cover based on a formula or scale** (if applicable) are calculated using an insurance fee table (taking into account various factors, which may include age and gender) and include an amount that contributes to CareSuper's costs of providing insurance, as detailed in your relevant **CIA Guide** and if applicable to you a **CIA Fact sheet**. In most cases insurance fees increase with age. These fees can range from \$0.08 to \$28.67 per year per \$1,000 of death and TPD cover.
- Insurance fees for **standard income protection cover** (if applicable) are calculated using an insurance fee table (taking into account various factors, which may include age and gender), shown in your relevant **CIA Guide** and if applicable to you a **CIA Fact sheet**. These fees can range from \$0.53 to \$62.92 per year per \$100 of monthly benefit. These ranges are based on waiting periods of either 30, 60 or 90 days and benefit periods ranging from 2 years to age 65.
- Insurance fees for **voluntary and additional cover** (if applicable) are calculated using the insurance fee tables, as shown in your relevant **CIA Guide** and if applicable to you a **CIA Fact sheet**.

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

## WHEN COVER STARTS

For details regarding when your cover will commence, refer to your relevant **CIA Guide** and if applicable to you a **CIA Fact sheet** which will outline the criteria for your CIA.

## WHEN COVER STOPS

Cover ceases in certain circumstances such as when you reach the cover cessation age, if your account becomes inactive (depending on the arrangements applicable to you), or another circumstance causes your cover to cease. We will not necessarily notify you before or when cover ceases. Detailed information about these circumstances is available in your relevant **CIA Guide** and if applicable to you a **CIA Fact sheet**.

## EXCLUSIONS AND RESTRICTIONS

If you have previously been paid a TPD or similar benefit payment from any source, you will only be eligible for death cover (unless otherwise excluded).

If you have previously been paid a terminal illness benefit or been diagnosed with an illness that reduces your life expectancy to less than 24 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 any insurance fees for cover you would be unable to claim. If you have two or more accounts with cover in 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. Further details of the terms and conditions applicable to insurance under a CIA, including exclusions, restrictions and definitions are in your relevant **CIA Guide** and if applicable to you a **CIA Fact sheet**.

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

## CHANGING OR CANCELLING YOUR COVER

Depending on your specific CIA you may be able to apply to do any of the following, subject to approval:

- Apply for or increase your death and/or TPD cover
- Apply for income protection cover
- Transfer your cover from another super fund (if you're under 60)



You can reduce or cancel your cover at any time in writing by email or post, or by completing the **Reduce or cancel your cover form**. You can also cancel your cover by logging in to MemberOnline and going to the 'Insurance cover' section or by calling CareSuper on **1300 360 149**. There is a 28-day cooling off period for standard and tailored cover including death, TPD and income protection cover. If you advise us within 28 days of the cover commencing, we will cancel the cover as if it had never commenced and refund any insurance fees paid. Depending on your CIA, you may only be able to cancel your cover, not reduce it. This will be shown in your relevant **CIA Guide** and if applicable to you a **CIA Fact sheet**.

There are some terms and conditions that you'll need to check up on before making any changes. You'll find further details in your relevant **CIA Guide** and if applicable to you a **CIA Fact sheet**. Give us a call on **1300 360 149** if you need help changing your cover.

# 9. How to open an account

Usually, your employer will let us know if they need to open an account for you, for example, because you have chosen CareSuper as your preferred fund, or CareSuper is your employer's default fund (and you haven't chosen a fund and don't have a 'stapled' fund). They provide us with your key details to enable us to set up your account. Once we receive your employer's contribution we'll then 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](https://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, adjust your insurance cover or add a beneficiary online. If permitted by your CIA, other individuals (for example, partners in a partnership or spouses) may apply to join the CIA by completing the **Member application** form for your CIA. If you apply to join the CIA (where permitted), a cooling off period of 14 days applies.

If you cancel your membership within the cooling off-period, we'll refund your money. The refund you receive will be adjusted to take any market movements in investment values (during the period between joining and cancelling your membership) into account. You will need to pay any government taxes and charges we have paid on your behalf. If your refund is money that must by law stay in super, we'll need to roll it into another super fund for you. If your money isn't restricted, we'll be able to pay it to you directly.

▶ You should read the important information about how to apply to join a CIA and cooling off (where applicable to your CIA). Call us on **1300 360 149** for your relevant **CIA Guide** and if applicable to you a **CIA Fact sheet**. The material relating to joining a CIA and cooling off may change between the time when you read the PDS and the day you acquire the product.

## 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.

## 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/privacy](https://caresuper.com.au/privacy).

## 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.

### Contact

[caresuper.com.au/getintouch](https://caresuper.com.au/getintouch)

### Call us

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

### Write to

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](https://caresuper.com.au/pds) and read **Making enquiries and 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.



## IT'S ALL AVAILABLE ONLINE

### 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.

### MemberOnline

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

### Email

We'll email you information you need to know.



1300 360 149



[caresuper.com.au/getintouch](https://caresuper.com.au/getintouch)



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CARE Super (Fund) ABN 98 172 275 725

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